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Retail investors on the stock market: renewed interest confirmed in Q1 2021

The second edition of the Active Retail Investor Dashboard published by the Autorité des Marchés Financiers (AMF) shows that the number of investors in equity markets remained at a high level during the first three months of the year. The regular flow of new investors has increased and transaction volumes hit a record high.

From the beginning of January to the end of March 2021, some 772,000 individuals bought or sold shares, a figure that has increased in comparison to Q4 2020 and the highest level in a year. Q1 2020 saw strong activity and an influx of retail investors during the market turmoil, although without exceeding the peak reached in autumn 2019 at the time of the introduction of Française des Jeux (FDJ), which was a great success with retail investors.

More than 600,000 retail investors made at least one share purchase during the past quarter, nearly double the levels seen in 2019 (excluding Q4). The number of new investors, who had never placed a stock market order before or who had been inactive since January 2018, totaled 70,000, up from the previous two quarters.

The number of transactions carried out by retail investors in France for shares admitted to trading in Europe reached a record level in the first quarter, at 18.2 million, in line with the high volumes observed in 2020: more than 60 million transactions recorded over the year, compared to 25 million in previous years.

*"We are delighted with this trend, which not only creates a more direct link between the public and the development of our companies, but also harnesses our forces to contribute to the strengthening of their equity capital," said **Robert Ophèle**, AMF Chairman.*

"However, it is important that this development should be driven by a longer-term view and not result in excessive risk-taking. We must also be careful not to give in to the magic of "zero commission" which is an illusion."

The number of retail investors who bought shares moved back above the number of those who sold shares by a slight margin this quarter.

The AMF's dashboard is based on detailed transaction data provided by French financial institutions and French branches of EU financial entities since the entry into force of the EU Markets in Financial Instruments Directive (MiFID II) in January 2018. In particular, investment service providers must indicate the date of birth of the person placing an order for a financial instrument, the amount and "direction" of the order (buy or sell) and the type of financial instrument being traded.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org/]

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