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JANUARY 14, 2002

REFINE YOUR SEARCH

Sticking to Their Knitting

Investment sites that focus narrowly are apt to outlast the others

Reviewed by **KATHY YAKAL**

Edited by Randall W. Forsyth

Among investment websites, continued consolidations and closures are apt to be the order of the day. The likely survivors? Those that have kept their focus. Herewith a few that should provide some investment ideas -- or help with your planning and record-keeping chores.

Despite their growing popularity, exchange-traded funds get relatively little play on the Web. Many investment sites provide information and data on ETFs -- which are mutual funds, typically index funds, that trade like stocks on an exchange -- but only as a sideline. We recently came across a free site, ETF Connect (www.etfconnect.com), which focuses on ETFs as well as closed-end funds and preferred shares, providing regularly updated information on the ETFs available. Data are available on 500 funds from 100 sponsors.

The education section is exceptional. It includes the advantages, risks, and the process of buying and tracking ETFs, as well as articles and FAQs (frequently asked questions.)

Daily prices are posted for both closed-end funds and ETFs, and you can view fundamentals (in a great one-page overview) and charts for them. Links to the sponsor sites give you more background. A capable screening function helps you

find funds to your liking, while industry news and a portfolio tracker are pretty standard fare. The site's limited in scope, but it's artfully designed and covers its market slice well.

One of the big advantages of ETFs is their tax efficiency -- which lets you decide when to book taxable gains instead of a mutual-fund manager. If you trade individual stocks, you gain the same advantage, but at a cost: you have to track all your holdings' gains and losses.

Table: [Sizing Up the Specialists](#)

The latest version of GainsKeeper (www.gainskeeper.com), about which we've written before, warrants another visit. Gains-Keeper is an atypical portfolio tracker; it provides many of the same tools found in Web-based portfolios, such as charting, and the capability of importing data.

But GainsKeeper goes further than the typical free portfolio tracker, helping you tackle the tax implications of your portfolio. It calculates the capital-gains-tax liability and accurate cost basis, and can print a Schedule D for you.



The burgeoning exchange-traded fund sector now has a site focusing on it, ETFConnect, providing information on 500 funds.

analytical tools, and enhanced reporting.

Electronic-communications networks never sleep, and neither does the **Midnight Trader** (www.midnighttrader.com). While many investment-related Websites continue to cover business and financial news after the bell rings (when many market-moving announcements occur), the **Midnight Trader** focuses on off-hours events.

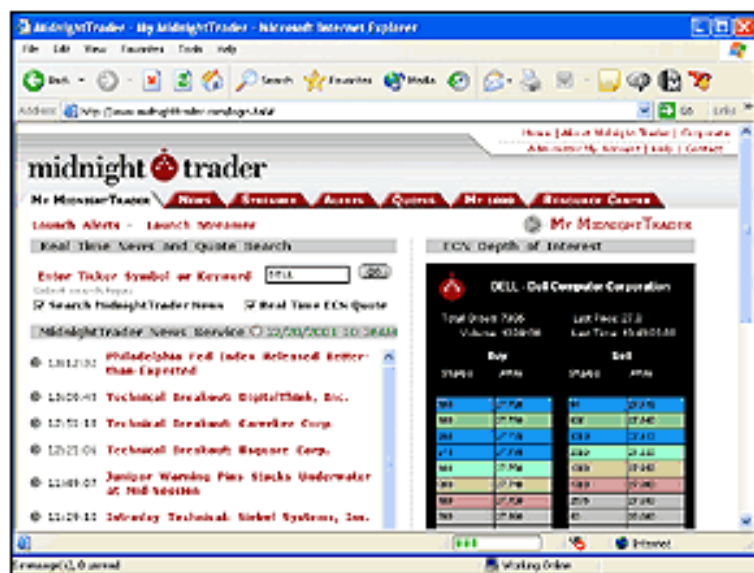
GainsKeeper 3.0 has a new, better look and a new pricing option.

GainsKeeper Lite costs \$19 per year for 30 trades through April 30 (more trade "buckets" available at additional cost), \$49 for 100 trades and \$149 for 1,000 trades. Other features have been tweaked, too, providing greater import flexibility, broader securities coverage (mutual funds, options, bonds, short sales, retirement accounts, and cash positions), new

As far as research tools go, this site is no great shakes. It offers news, earnings reports, analyst activities, and limited technical analysis (some of which is quite dated). Misspellings on the site detract from its credibility; the "real-time" portfolio tracker was three hours behind when we accessed it once, and a half hour ahead another time. And you can only enter seven symbols at a time. The site's real strength lies in the entrée it offers into ECN trading. Cost: \$29.95 per month.

And just when you thought Yahoo! Finance was stuffed to the gills, here comes another set of financial tools. Money Manager (moneymanager.yahoo.com) is personal-finance "lite" -- a money-management tool that focuses on the same elements as products like Quicken and Money, but to a lesser degree. It works much like any personal-finance planner, asking you about your goals, financial plans, and resources, and providing fields for your answers. Where appropriate, the site also provides data such as the projected cost of college and mortgage rates.

Money Manager walks you through the process of calculating your net worth, analyzing your budget and investments, and creating a financial plan. Once you've entered data, Yahoo tells you how likely you are to meet your goals, and offers site resources to help. It fits well with the site's other financial tools and data, and is worth a look. But it's not as good as standalone financial-planning programs.



Midnight Trader concentrates on developments after regular trading hours, when weird things sometimes happen.

Starmine (www.starmine.com) is one of a handful of sites that watches the watchers. It gauges how accurately Wall Street analysts predict earnings, based on earnings data procured from I/B/E/S and First Call that are run through Starmine's own proprietary engine. Its Smart Estimates, according to Starmine, beat the consensus 71% of the time, predicting earnings surprises, revisions, and stock-price moves.

This information is presented in several ways. "Revision Clusters" are highlighted when several analysts change their revisions within a short period of time. "Bold Estimates" are by analysts who depart dramatically from the current norm. And "Predicted Surprises" are posted when Smart Estimates vary greatly from the

consensus. You can also search by analyst, company and industry. It's free for individuals, and a professional version is available starting at \$1,300 per month.

Après-virus etiquette: after a nasty case of the BadTrans virus infected our system, we faced a dilemma for our times. Not knowing how many -- or which -- people we might have infected, we didn't know whether to: send warning e-mails to people who'd recently sent mail, since one of the ways the virus works is to reply to e-mail received; send an e-mail to everyone in our address book (though it would be too late for anyone who'd opened the offending attachment); or ignore it and deal with it on a case-by-case basis, hoping most people had their e-mail scanned.

The correct answer? Inform everybody in our address book, according to Steve Trilling, director of research at Symantec security response, makers of Norton Anti-Virus. Notifying everyone in your address book is "a perfectly reasonable and polite thing to do, a personal courtesy," he says.

You can scan your system free at the site (www.symantec.com) and download fixes for specific viruses, but to do real-time background scanning and automatic fixes, you'll need the full product. That's advisable these days, since you can pick up at least one virus by simply visiting a Web page -- even without opening an e-mail attachment. (Of course, we'd never shut off the e-mail screener again.)

Be proactive, Trilling advises, and have a good background scanner that will nab viruses and keep you from spreading them. And be very cautious, not only about e-mails from strangers, but from people you know. Common sense these days would tell you that if you come into work in the morning and 20 people have decided to send you a screensaver, or a picture of Anna Kournikova, you've probably been hit.

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Site	Ease of Use	Depth & Usefulness of Data	Editorial Content	Tools & Interactivity	Timeliness	Total	Rating	URL
ETF Connect	4	4	1	4	4	17	**	www.etfconnect.com
Gainskeeper	5	3	0	3	4	15	*1/2	www.gainskeeper.com
Midnight Trader	4	4	3	4	5	20	**1/2	www.midnighttrader.com
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