

## Jefferies sets sights on Asia

**Maryam Omid**

Jefferies has appointed a new chief executive of equities in Asia, where it is set to start building a full-service equities team having successfully established a research and trading business in its home market and Europe.

After a year of aggressive hiring across its business in the US and Europe, the bank has now hired Michael Alexander as chief of its Asian equities operations. Alexander, who will be based in Hong Kong and start his job in October, will lead a newly-created team of seven equity research, sales and trading staff.

He joins from *Crédit Agricole's* CLSA, one of the largest independent equity brokers and financial services firms in the Asia-Pacific region, where he worked as group head of sales and trading. He has also held roles at *Deutsche Bank* and *JP Morgan*.

Richard Handler, chairman and chief executive officer of Jefferies, said: "The establishment of a full-service pan-Asian equities business is consistent with Jefferies' strategy to be a global, full-service securities and investment banking firm."

He added that the equities team would add to Jefferies' "existing investment banking and fixed income presence" in the region, which the bank intends to expand.

The seven-strong equities desk in Asia includes five other former CLSA employees and Jefferies' global head of equities, Jason Griffith, said in a statement that bank would

"continue to add top talent across the region".

Nilesh Jasani, formerly head of India research at *Credit Suisse*, joins as managing director and head of Asia-Pacific research; Chris Shute, most recently head of hedge funds at CLSA, joins as managing director and head of Asian sales and sales trading; Grant Williams, formerly an executive director at *BTIG*, joins as managing director and head of Asia cash equity trading; Tom Halliwell, latterly a hedge fund sales trader at CLSA, will join as managing director and head of Asia hedge fund sales; Phil Lord and Michael Collett, both formerly sales traders at CLSA, join as managing directors and Asian sales traders; and Quinn Bolon, a former head of hedge fund research at CLSA, joins as senior vice president and Asia sales trader.

Jefferies has embarked on an unwavering hiring spree over the past year and has doubled its headcount in Europe in the last three years. It has 56 people working in Asia but employs hundreds in London alone and earlier this month the bank made a string of hires to its equities research teams in US and Europe, including the appointment of two *Macquarie* analysts to plug a gap in its coverage of the energy sector.

Griffith said at the time: "We have significantly expanded during the past two years and now have more than 650 professionals globally focused on cash equities, equity research, electronic trading, equity derivatives, prime brokerage, securities finance and equity capital markets."