## **Document 1866** Two years of coddling , down the drain card:i-i-c n:x p:e-x-i n:x \_ p:e-u-i q:i-h-h n:x \_ That 's the way a lot of brokers feel today on the second anniversary of the 1987 stock-mark x:x v\_idie-p-i q:i-h-h n\_of:x-i q:i-h-h n\_of:x-i q:i-h-h n\_of:x-i q:i-h-h vofc:x-c n:x ARGI BV And until last Friday , it seemed those efforts were starting to pay off . c:i-i-i p:e-u-i q:i-h-h dofw:x-c \_ v\_to:e-h-i q\_dem:i-h-h n:x \_ v:e-h \_ v\_off:e-i \_ \_ back , " says Leslie Quick Jr. , chairman , of discount brokers Quick & Reilly Group Inc \_\_ \_\_ v\_to:e-i-h-i named:x-c named:x-BV "Some of those folks were coming back , " q:i-h-h q\_dem:i-h-h n:x v\_back:e-i \_ v\_ "We had heard from people who had n't been active "for a long time pron:x v\_from:e-i-i \_ n\_of:x-i \_ neg:e-h \_ a:e-p \_ p:e-u-i q:i-h-h a:e-p n\_of:x (Compound) (ARGI) in nlunge in Then came the frightening 190-point plunge in the Dow Jones Industrial Average and time\_n:x v:e-u q:i-h-h a\_for:e-p n\_of:x-i p:e-u-i q:i-h-h named:x-c named "It 's going to set things back for a period pron: v.e-i-p-h n\_of-about:x-i place\_n:x p:e-u-i q:i-h-h n\_of:x-i \_ x:e-h-h pron:x v:e-i-p q:i-h-h n:x p:e-x-i n:x \_ v\_to:e-i-h-i named:x-c n ARG1) Brokers around the country say the reaction from individual investors this week has been almost eerie . n:x p:e-u-i q:i-h-h n\_of:x-i v\_to:e-i-h-i q:i-h-h n:x p:e-u-i a:e-p n:x q\_dem:i-h-h n:x \_ \_ \_ a:e-h a:e-p \_ Customers and potential customers are suddenly complaining about the stock market in the exact way they did in post-crash 1987 . n\_of:x-i \_ a:e-p \_ n\_of:x-i \_ a:e-e v\_lo-about:e-p \_ p:e-u-i \_ q:i-h-h \_ n:x \_ n:x \_ p:e-u-i \_ q:i-h-h \_ a\_same-as:e-i \_ n\_of:x-i \_ pron:x \_ p:e-u-i \_ n:x \_ yof::x-c \_ n:x \_ p:e-u-i \_ n:x \_ yof::x-c \_ n:x \_ p:e-u-i \_ n:x \_ yof::x-c \_ n:x \_ n:x \_ p:e-u-i \_ n:x \_ yof::x-c \_ n:x \_ "The kinds of questions you had before have resurfaced, " q:i-h-h n\_of-n:x-i \_ n\_about:x-i pron:x v:e-i-i p:e-i \_ v:e-i \_ v resurfaced , " says Raymond A. " Chip " Mason , chairman of regional brokerage firm Legg Mason Inc. , named:x-c name Mr. Mason says he 's convinced the public still wants to invest in common stocks , even though they believe the deck is stacked against them n:x named:x-c v\_to:e-i-h-i pron:x \_ v\_of:e-i-p-h q:i-h-h n:x a:e-e v:e-i-h \_ v\_in:e-i-i \_ a\_for:e-p n:x \_ x:e-u x:e-h-h pron:x v:e-i-h pron:x v:e-i-h pron:x But " these wide swings scare them to death . " c:i-i-i \_ q\_dem:i-h-h a:e-p n:x v:e-i-p pron:x p:e-u-i n:x \_ \_

After expanding rapidly during the bull-market years up to the 1987 crash , retail brokerage operations these days are getting barely enough business to pay the overhead p:e-u-i v:e-i a:e-e p:e-u-i q:i-h-h n:x n:x p:e-i p:e-u-i q:i-h-h v=for:e-i-i-i q:i-h-h n:x



