Openbank adopts AI models to help customers invest in over 1,000 shares in Europe and the US

· The models offer target prices over a 1, 3, 6 and 12-month horizon based on historical figures and trends and events.
· Each company has its own machine learning model that draws on over 2,000 variables and updates every day.

Openbank, Grupo Santander's fully digital bank, is adding AI-based analytical models to its broker as a further tool to aid investment decisions. The bank's customers can now check the target price of over 1,000 shares on the STOXX Europe 600 and S&P 500.

These future price estimates that look 1, 3, 6 and 12 months ahead are calculated based on predictive models that analyse historical factors and trends and events that impact on the behaviour of the shares.

The machine learning models process swathes of variables and macroeconomic, corporate and sector data in real time using algorithms to spot patterns over time and make predictions. Each share has its own model that draws on the analysis of over 2,000 variables and that trains, optimizes and updates itself every day in line with past scenarios. This enhances the accuracy of estimates over time.

According to Gonzalo Pradas, Head of Openbank Wealth: "Artificial intelligence enables us to analyse, set parameters and gather conclusions on an unprecedented amount of information. With this feature, we continue to innovate and offer cutting-edge technology so our customers can make investment decisions based on rounded information".

Openbank Wealth has investment products for all customer types. Its broker enables them to trade over 4,000 shares in 25 markets across the globe. It also boasts a catalogue of more than 3,000 investment funds from 130 fund managers, over 1,000 ETFs, and a "Roboadvisor" automated service that provides customers with five investment strategies according to their risk profile.