



AI Update: AI Assisted Investing

ASA Investors Forum, Perth
for ASA, 3rd March 2026
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AI generated QR code - squint to see a robot

Today's content

- ▶ Recap on previous AI presentations
- ▶ AI strategic approach to investment
- ▶ AI for trading style investment
- ▶ AI tools for investment
- ▶ Keeping up to date with AI resources

Today's slides ▶



<https://mark-dixon.com/asa>

Recap on previous AI presentations



May 2023 - My presentation on current state of AI



June 2025 - Alex Jenkins, Director of the WA Data Science Innovation Hub, on uses for AI in customer service (Chat Audi, Video)



“We’ve come a long way baby” (and unlike *Virginia Slims* in the 1960’s AI has a future)



AI can now help with investment decisions, both strategically and tactically.



There is so much more going on in AI; today I’m focusing only on large language models and specialist tools.

Several language-model AIs to choose from

- ▶ ChatGPT (OpenAI) – the most well known, still very good.
 - ▶ Claude (Anthropic) – split from OpenAI for various reasons.
 - ▶ Comet (Perplexity) – my current personal favourite for general real-time research.
 - ▶ Gemini (Google) – Google’s AI.
 - ▶ DeepSeek (China) – good, but won’t answer questions about sensitive China topics.
 - ▶ Grok (X) - good, but more misinformation than most of the others.
 - ▶ Le Chat (Mistral)- Le Chat is a French / European.
 - ▶ ... expect more!
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- ▶ All of these are continually improving in power, and jockeying for head of the AI league tables.
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- ▶ All provide a limited level of service free. To dive in deeper you need to pay - more on that later!



Warning (stronger than a disclaimer)

A dilemma:

- ▶ To get reliable information that suits your specific needs you need to tell the AI a fair bit about your assets, financial and tax arrangements. Without this, AI responses can be worse than useless.
- ▶ We know that AIs use and keep information typed into them to train, and quite likely also to sell on. The full extent to which any AI will use, sell, share or report your information is unknown, including what might be kept for later use!
- ▶ Nevertheless, the tools in this presentation assume quite a lot of personal information as input for them to be useful.
- ▶ **You must make your own assessment of how important that is in your circumstances BEFORE you enter personal data into an AI.**

Possible & partial mitigating methods



Create a new free email address, for example at Gmail; open your AI account with that address; and only use that address for AI access.



Use a Virtual Private Network (VPN).



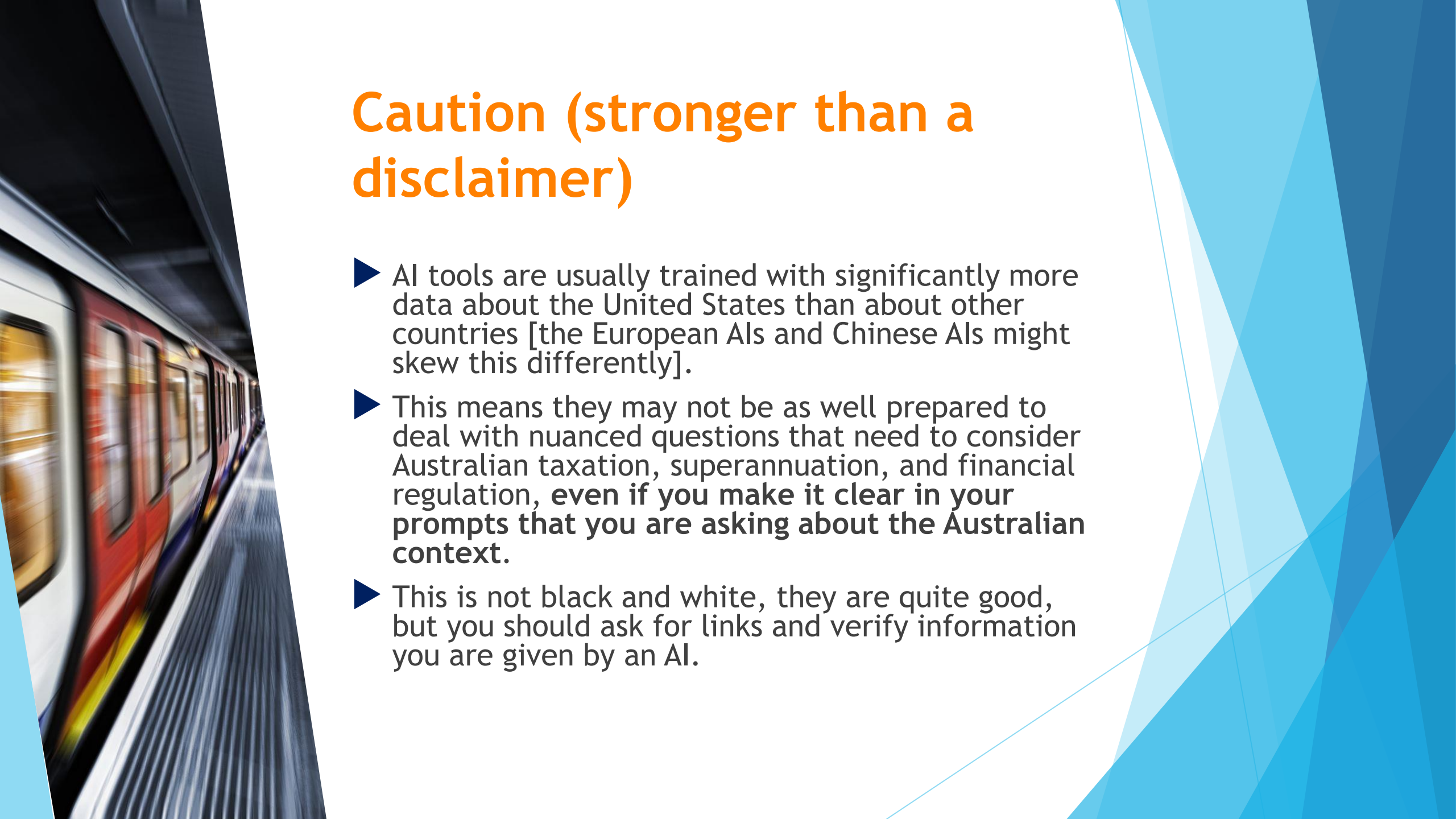
Use a browser that doesn't sell you on, e.g. Brave.



“Asking for a friend” phrasing.



Those help but don't guarantee your personal data is not kept, sold, reported,



Caution (stronger than a disclaimer)

- ▶ AI tools are usually trained with significantly more data about the United States than about other countries [the European AIs and Chinese AIs might skew this differently].
- ▶ This means they may not be as well prepared to deal with nuanced questions that need to consider Australian taxation, superannuation, and financial regulation, **even if you make it clear in your prompts that you are asking about the Australian context.**
- ▶ This is not black and white, they are quite good, but you should ask for links and verify information you are given by an AI.



How do you invest?

Your approach to AI depends a lot on how you invest: Buy and long-term hold; Income; Value; Technical Analysis; Momentum; Day-trading; Sector focus;

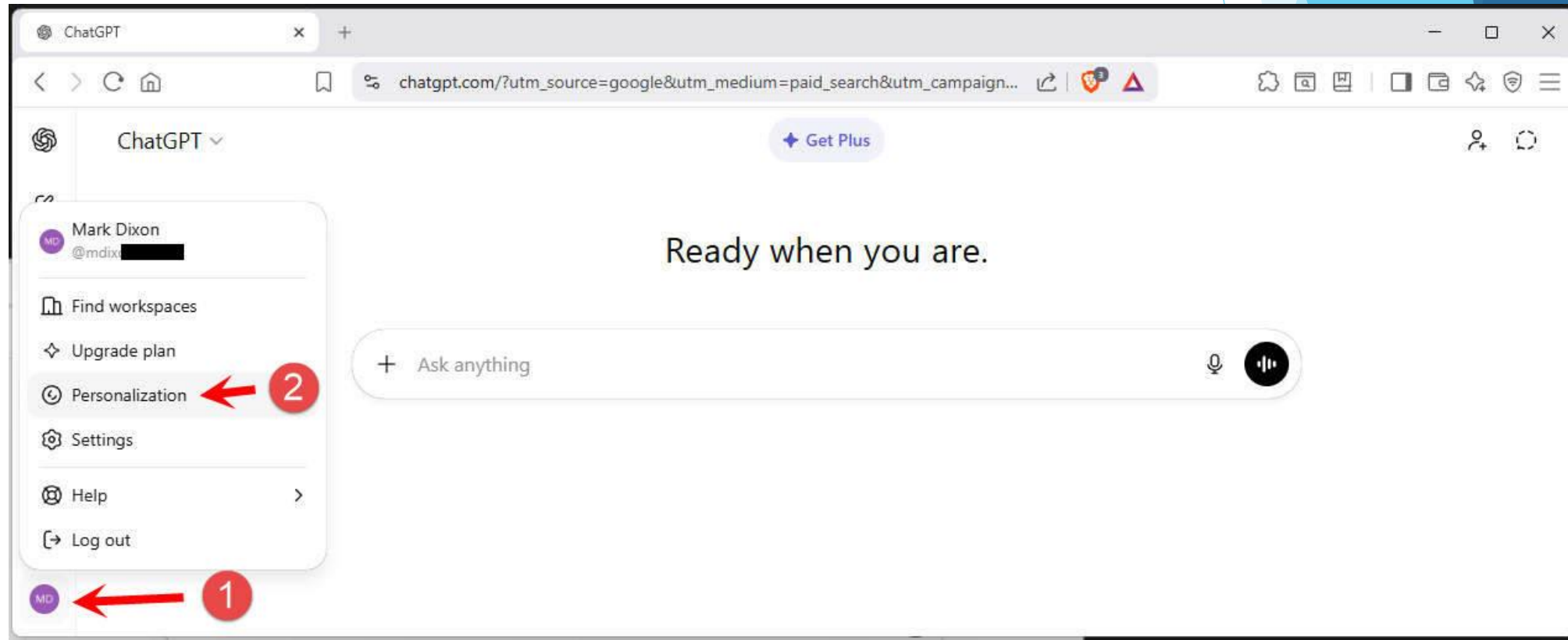
I'll talk a bit about general approaches that I'm hoping you can apply to your personal investment style.

Common to all approaches:

- ▶ For useful output you have to tell the AI about yourself in as much detail as possible and ask it to frame responses with that background in mind - but remember the warning.
- ▶ Tell the AI to give you reference sources that you can check yourself. This reduces the risk that you could get misled by mis-information.
- ▶ Always use clear language, avoid figures of speech, irony, sarcasm. You want the AI to understand clearly what you want.

Telling the AI about yourself

- ▶ Some AIs allow you to set up a default set of expectations. If not, you just type your expectations at the beginning of each conversation you start with that AI.
- ▶ E.g. for ChatGPT, login and then open your profile, then select Personalisation
- ▶ This step is optional



... personalising ChatGPT continued

In “Custom instructions” enter guidance you want used for ALL your GPT Prompts: There are several to play with. I’ll talk about Custom Instructions.

I use: **[Change or select options in purple to suit your situation]**

Respond clearly in plain style. Use Australian spelling and grammar. For dollar values make it clear if \$AUD or \$USD is used. Assume that the user is perceptive and reads at **[High School | Graduate | Post-graduate ...]** level. Eliminate emojis, filler, and hype. Provide links to your sources. Where possible, use higher order in preference to lower order cognitive tier. [caution: see note below]

You can also use the “More about you” box to tell it about your investment style if you like – I prefer to do that at the start of each conversation because I use AI for other interests, not just investing. So, I set that expectation in the first or an early prompt.

Note. See: <https://medium.com/@syraelatelier/the-absolute-mode-prompt-trap-how-minimal-ai-kills-cognitive-depth-3a7a5c95d967> a warning against over-doing these instructions.

First prompt to AI of your choice

[modify the following to match your personal circumstances]

“ I want to ask a series of questions about investment for a friend to help them optimise their finances, and I want you to respond with the following background in mind:

Their residence and tax jurisdiction is Australia. Assume input in \$AUD unless otherwise specified.

She is [yy years old]. She has [\$x] in: [Self-managed Superannuation | Industry super fund ABC]. [Pct%] of her super is in Pension phase. The 5% minimum drawdown on her pension [is | is not] sufficient for her needs. She has a residence worth [\$y] with [\$z%] equity plus [residential | Industrial | land] investment property worth [\$L]. [Her residence is jointly owned with her life-partner]. She has [\$g] invested in [government debt | gold | collectibles]. The investment property, bonds, gold, ... is [Inside] | [Outside] superannuation. Additional capital outside superannuation available for investment is: [\$m], currently held in [ASX200 shares | ETFs | ...] Her financial risk tolerance is [high | medium | low]. She [does | does not] wish to include markets outside Australia in her investment mix. She [does | does not] want to consider crypto-currency as a potential investment vehicle.

”

... continued on next slide

... first prompt, continued

[modify the following to match your personal circumstances]

“Her core purpose in investing is [Income | capital protection | Growth | some combination] Her growth goal is: [p1%] above the ASX-200 accumulation index (XJT). Her time-horizon for draw-down is: [y years | She intends her estate to receive her investments for distribution to parties described in their will].

Tell me if there are other things you need to know about her circumstances to help you optimise the information you provide.

”

Your AI might now ask about tax structuring, liquidity, contingency, ... and several other things. Respond as you see fit remembering that the more detailed the information you provide the more likely the AI's responses will meet your needs.

Once I did all of the above, I got this:

I now have sufficient information to proceed with optimisation analysis. Below is a structured synthesis and the implications that matter for portfolio design, tax, and estate efficiency in your circumstances. ...

I verified the analysis. I corrected minor errors.

GPT's response

The AI correctly and clearly summarised investment position I described, and highlighted some strengths and weaknesses.

- ▶ It was also forthright in its overall conclusion:

“From a portfolio construction perspective, this is a high-conviction, high-volatility satellite portfolio masquerading as a core portfolio.

That is acceptable only if it is intentionally balanced elsewhere. Currently, it is not.”

That was a useful message! I have since made some adjustments.

- ▶ Its proposed optimisations were well explained, with caveats, very reasonable, prioritised, and verifiable.

Try this next to check your own assumptions

After using your version of the introductory dialog, try something like this:

- ▶ “Provide evidence that retail investors in Australia using [Technical Analysis | Day-trading |...] will usually obtain higher Total Shareholder Return than the ASX200 Accumulation Index (XJT) in the medium to long-term. Provide links to the evidence and summarise it.”
- ▶ For investors that focus on one sector, e.g. Miners, adjust that query accordingly, e.g. “Can I reliably beat the XMM, XMJ, XGD, and XJT in the medium- to long-term by using deep knowledge of the [mining | ...]sector.”

You might not like what it tells you, but it’s still worth thinking about. [Ps. look at 3yr & 5 yr returns for XJT, XMM, XMJ and compare to your own 3yr and 5yr returns]

Useful questions for AI

AI used to have a problem with basic maths. That has mostly been fixed.

So now you can get reasonable responses to questions like:

- ▶ “How much can I hold outside super without net tax, assuming the investment strategy I have described.”
- ▶ “How can I draw down [\$100,000] outside super [over 12 months and across 30-June] with minimal tax?”

You should still check the figures!

AI tools for ASA monitors

You can upload documents, or just refer to them via a hyperlink, and ask for analysis. So, for example:

- ▶ Upload the PDF of an annual report.
- ▶ Ask for analysis according to ASA guidelines for say, remuneration report.
- ▶ Talk to David Brooke to get some good ideas on this.



AI tools for trading

I encourage you to do this search yourself:

- ▶ “Tell me about AI-powered tools to assist me with selecting companies to invest in based on my preferred approach to investing, [[Fundamental analysis](#) | [Technical Analysis](#) | ...] in the Australian market.”
- ▶ I’ll mention some but this field is developing fast, so rather than use my short list, run that query on the AI of your choice.
- ▶ ... some that I found:

Tools for various approaches, including Fundamental Analysis

- ▶ See the suggestions at: Macro Global -
<https://macrogmsecurities.com.au/best-asx-stock-research-tools/>

Screening and Idea Generation

- ▶ **Scanify:** An AI-driven stock screener to filter for specific "quality" factors. It can be used with Stockify to create a shortlist of candidates before moving to deeper manual due diligence.
- ▶ **Market Index:** Has integrated AI-enhanced "scans" that track sector momentum and institutional buying patterns across the ASX. Useful for identifying emerging trends in the mining and tech sectors before they reach mainstream media.

Technical Analysis and Execution

For Technical traders AI has become integrated into standard charting software.

- ▶ **TradingView (AI Alerts):** TradingView's Pine Script now allows for AI-driven pattern recognition. You can set "intelligent alerts" that only trigger when specific volume and price-value conditions are met, reducing the "false positive" signals common in volatile small caps.
- ▶ **TrendSpider:** Though US-based, its ASX data coverage is apparently good. It offers an "AI Strategy Lab" where investors can **backtest**^[note] strategies against historical ASX data without writing code, using machine learning to find the most statistically significant entry and exit points.
- ▶ **[Note]:** it is possible to make serious errors when "back testing"- Ask your AI "What common mistakes are made in back testing?" or just Google that.

Sentiment and Macro Analysis

Sentiment is one driver of ASX speculative mining and tech companies

- ▶ **FNArena:** an AI-summarised "Broker Call" service that aggregates sentiment from Australian investment banks (e.g. Macquarie, UBS, CommSec). It helps retail investors understand the "institutional consensus" on a stock.
- ▶ **Research Tree:** Aggregates professional equity research reports. Its AI search function queries fragmented small-cap research to find specific mentions of commodities or technologies across various broker notes.

What does AI cost?

There are three main ways to get into AI:

1. Use the various AI services “**demo**” modes which are free for a limited number of queries/conversations per day/month.
 2. **Subscription service**, monthly, or corporate.
 3. **API (Application Programming Interface)** - pay as you go instead of by the month. OpenAI, Anthropic, Gemini, ... offer high quality analysis for between \$3 and \$15 per million tokens. Even cheaper if you select non-“thinking” model for some queries.
- ▶ A token represents a unit of text (e.g., words, parts of words, or characters). 1 million tokens equals *roughly* 750,000 words (including query and uploads, not just outputs).
 - ▶ API access is *much* cheaper for light to moderate level of use compared to a subscription, but considerably more technical to set up - needs a competent computer hobbyist, or one of your grandkids to set it up for you. [I asked ChatGPT to write the computer code to do this, and it did, but it needed a bit of technical facility to install it - I’m currently refining it].

Keeping up to date with AI resources

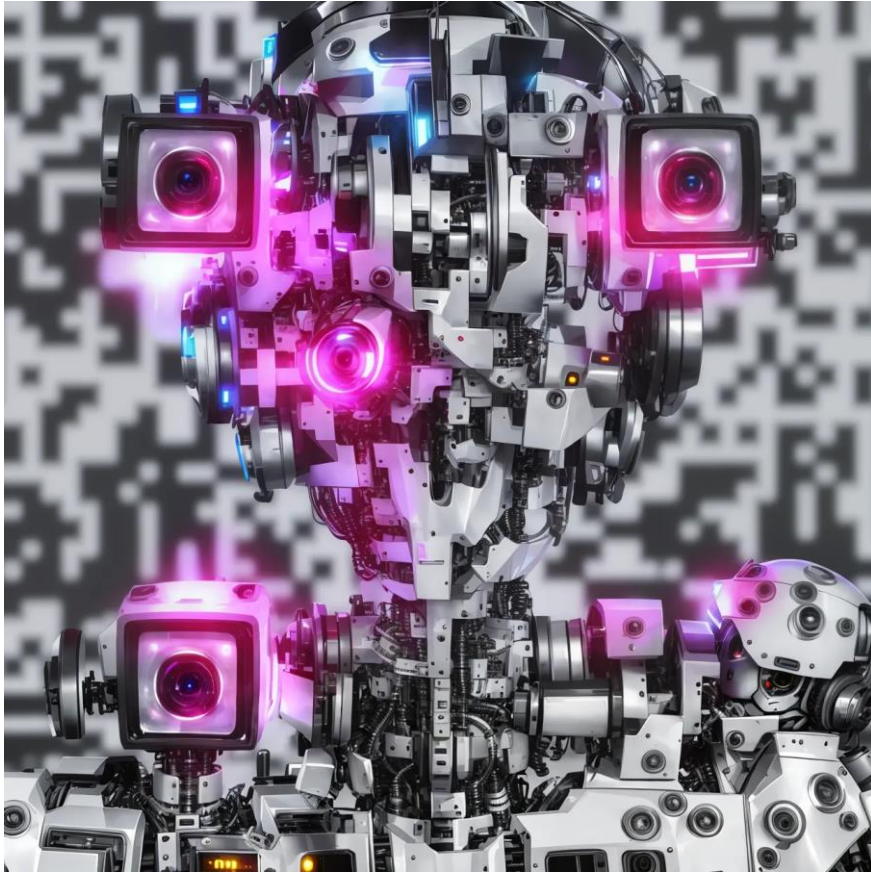
- ▶ The Rundown AI – <https://www.therundown.ai/subscribe/>

Try these general language AIs to see what you like best, or use them all to get more “free” queries:

- ▶ ChatGPT (OpenAI) - the original
- ▶ Claude (Anthropic) - broke away from OpenAI for various reasons.
- ▶ Comet (Perplexity) - my current favourite
- ▶ Gemini (Google) -
- ▶ DeepSeek (China) – very good, but won’t answer questions about sensitive China topics
- ▶ Le Chat (Mistral) French / European so a bit more responsible with your data
- ▶ Grok (X) - good, but more misinformation than most of the others

- ▶ The ASA discussion group Big W (Cottesloe) incorporates AI into their discussion. See David Brooke or Len Roy if you would like to know more.

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Discussion

