Twitter Thread by Hermann Peterscheck



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For fun I made a Robinhood account. It took me 5 minutes to sign up, get approved and transfer funds for trading...

Here's some details... Read on.

...it took me another 5 minutes to get qualified for options.

If I share a sign up I get "free shares" and I can share as much as I want up to 500$ worth.

The main UI has a prepopulated "list" of stocks/crypto to watch and links to news.

Clicking a stock opens a "trade" button that looks like this.

Notice options is first, buy second.

Options took me to an approval process (which took about a minute) and now away I go trading Baba options.

Buying stock looks like this. It emphasizes fractional shares.

When I click 1$ it looks like this.

The free stock thing. I couldn't believe it. The first one is LITERALLY a scratch game. You pick one of three...

Scratch it off..

And win!

Boom. I made 3$.
And now the inducement for me to invite friends so I get more scratch card stock games is high. Seriously powerful psychology here.

This is probably the best UI/UX of any investing app I've seen and also the most dangerous.

Fascinating.

For margin.
You have to sign up for "robinhood gold" which wraps a bunch of things into a very game like UI. Its 5$/mo.

Margin rates are 2.5% above 1k.

I had to have at least 2000 in my account so I deposited another 1000 which took seconds.

And I'm good to trade on margin now.