Brainy's Articles on
BullCharts
Scans — "Match (not) all criteria"

Article No:
BC-10-400
page 1 of 5
30 Jun 2010

This article
is NOT free*

Introduction

About the most powerful tool available to a potential share market investor or trader is the tool that can search through a list of stocks to find all the stocks with characteristics that meet certain clear criteria.

For example, we might want to see a list of all stocks that are currently exhibiting an upwards trend, and which are experiencing a high rate of return, and which are currently showing increasing share price strength. Provided we can write the criteria in clear enough terms we can use a computer to scan our list of stocks and quickly produce a list of stocks that satisfy the criteria. And we can refine the criteria and re-run the scan over and over again. And if we use a back-testing product like TradeSim, then we can push the results through a back-testing simulation to test for possible success or failure over a given time period.

The BullCharts BullScan module can do this scanning quite easily; but there is one little-known feature that gives us better results. It enables us to nominate some scan selection criteria as mandatory, and others as optional. And we can apply a weighting to each criteria so that any selected stocks have a "score" associated with them.

This score enables us to rank the stocks in some sort of weighted sequence. This is useful for those cases where a scan produces a long list of stocks, and we want to filter them further.

To enable this feature in BullCharts, all we need to do is un-check the *"Match All Criteria"* parameter (see Figure 1). By un-checking this parameter, additional options become available as shown in Figure 2 — *Importance*, and *Required* (yes/no).
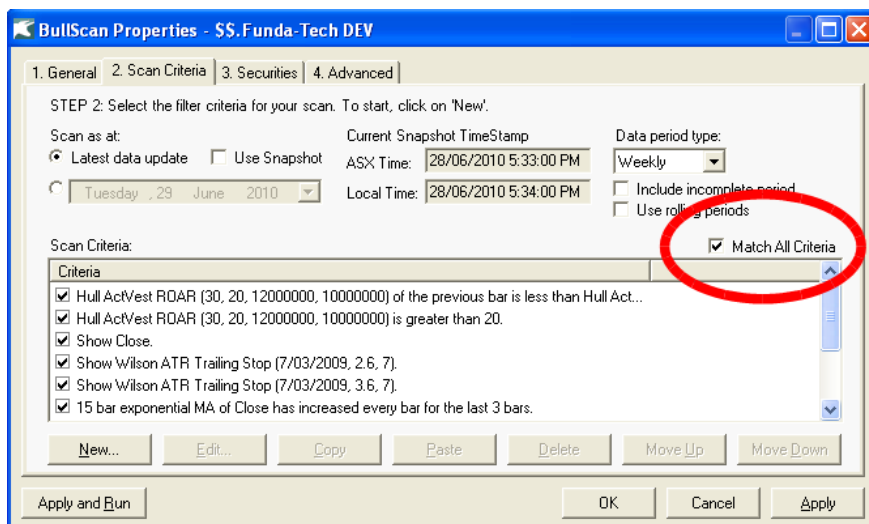

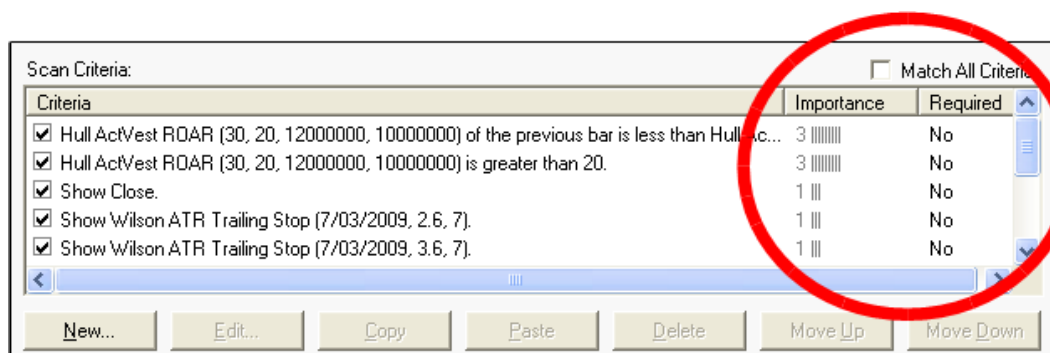Figure 1: BullScan Properties - the "Match All Criteria" parameter.

Figure 2: Un-check the "Match All Criteria" parameter
to reveal additional parameters.

This article (number BC-10-400) explains this BullScan feature and how to use it. And in particular with reference to a sample investing/trading strategy as described in two other articles:- ST-6405, *"Sample strategy — Robert's Weekly Watchlist"* (which discusses the Trading Plan and Strategy), and TA-6050, *"Robert's Weekly Watchlist strategy"* (which introduces the technical analysis concepts utilised in the scan). It is suggested to refer to these Articles for details.

For introductory information relating to BullScan features, refer to articles numbered BC-10-xxx.

Brainy's
eBook (PDF) Articles

This article
is NOT free*

Unfortunately,
the remaining pages of this article
are not available for free.

Some of the eBook Articles are available for free,
including the Table of Contents pages,
and the Introduction and Overview pages.

These articles take a lot of time, experience,
knowledge and expertise to compile.

However, there is some good news.

You can subscribe as a Toolbox MEMBER
and have unlimited access to all Articles,
plus a whole lot more.

Visit: www.robertbrain.com

Robert writes and updates Articles on three topics:
- ✔ Share Trading & Investing
- ✔ Technical Analysis
- ✔ BullCharts (charting software)

See a list of Articles in the free section of the Toolbox:
www.robertbrain.com/members-area/articles.html
(the green shaded articles are free)