



Australian BullCharts User Group

Minutes of User Group Meeting #182

The Remote User webinar

At The Leighoak Hotel, Oakleigh (Melbourne);

Tuesday 28 September, 2021, at 8pm

These minutes are for the User Group webinar (meeting) which took place on the usual date (fourth Tuesday of the month). The Melbourne meeting this month was postponed yet again due to Melbourne Covid lockdown restrictions, and subsequently cancelled (as in previous months).

(These minutes are normally a record of the discussion at the Melbourne meeting, and with the meeting agenda are also the basis of the Remote Users Webinar session that normally takes place a week after this Melbourne meeting. The first user group meeting was in Melbourne, at Box Hill RSL, on 10th August 2006.)

Present: Robert Brain (chair), Aidan Slevin, Alek Jankowski, Chris Burns, David Woodside, Ian Campbell, John Beattie, Kevin Chamberlain, Leone Moffat, Mani Raja (Supra), Paul Kilmister, Pete Elston, Phil H, Ross McLaren, Ross Mendan, Raff Tammaro (a total of 16 who could attend).

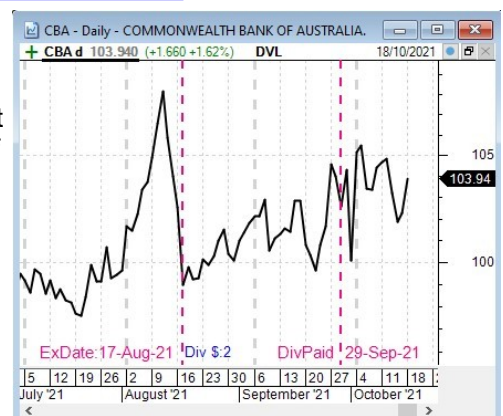
Apologies: Kevin Coombs (one who could not attend and who sent apologies).

1. **Welcome (attendance and apologies)** – Robert opened the meeting and welcomed everyone, and reminded everyone of the general disclaimer that any information shared in this session is for information only and is not advice of any sort. Please note our regular webinar start time is now 8pm.
2. **Admin matters; Correspondence in/out; business arising (for Melbourne meeting):**
(the “Milo tin” balance = -\$5.77).
3. **This month’s focus: Trend metrics** – In user group webinar sessions in recent months there has been mention of *trends* and *trend strength*. It seems as though many traders/investors are actually *trend traders*, perhaps without realising it. So, when looking for investing/trading candidates, how can we measure the strength of a share price trend and compare it to that of other stocks so that we can invest in the strongest performing stock? In this session we will put up a list of ways to measure *trend strength*, and encourage discussion. Some thought-starters regarding trend strength were included in the agenda document, and discussion was based on the following objectives:
 - (a) How to identify a rising price trend; and
 - (b) How to measure the strength of the trend; and
 - (c) How to utilise a specific trading signal based on trend strength.

**An edited video recording (49 minutes) of this session is [now available at YouTube.com](#)
And a long list of the discoveries, BullCharts tips and demonstrations
from this session is included below from page 3.**

4. **BullCharts — Tips, “How To?”, etc.**
 - (a) **BullCharts version?** – The latest release version is now 5.1.59.
 - (b) **How to “colour watchlist entry” and change default colours?** – We demonstrated both how to colour the individual entries in a watchlist (as in the sample screen shot at right); and also how to change the default colours. All of this is explained in the BullCharts KnowledgeBase article here:
<https://kb.bullcharts.com.au/knowledge-base/colour-watchlist-entries/> .
 - (c) **Dividend Vertical Lines indicator** – There are a couple of indicators that can be added to a chart to indicate the ex-dividend date. The latest one is the Dividend Vertical Lines indicator (as in the screenshot at right). It is possible to tweak the vertical location of the “Div \$xx” text that is displayed between the ExDate line and the DivPaid line. The relevant BullCharts KnowledgeBase Article has been updated, so see that for more details:
<https://kb.bullcharts.com.au/knowledge-base/ex-dividend-date-indicator-how-to-add-to-your-price-chart/>

Symbol /	Name	Comment
ANZ	ANZ Banking Grp Ltd	
CBA	Commonwealth Bank	
NAB	National Australia Bai	
WBC	Westpac Banking Cor	



- (d) **Schiff Pitch Fork** – This chart tool is similar to the Andrews Pitchfork, but has two extra parallel lines drawn which help give further details regarding possible turning points. There are several references to it on the internet.
- (e) **Robert's Pink Information Sheet** – Robert mentioned his so-called Pink Information Sheet which he prepared a few years ago to summarise a long list of the key features in BullCharts. It is a great summary and can be downloaded here:
<http://www.robertbrain.com/bullcharts/files/pink-information-sheet.pdf>

5. **General Business** (and anything else to share?)

- (a) **ATAA 2021 Conference** – The ATAA 2021 Conference is scheduled as a 1-day virtual event for 23rd October 2021 with 5 great speakers.
 More details on the ATAA website: <https://ataa.asn.au/events/ataa-2021-virtual>
- (b) **BCUG – Google Drive** – Nothing tonight.
- (c) **Tech, news, seminars, websites, books, etc.:-** Nothing tonight.
- (d) **Tech/apps Tips** – None tonight.
- (e) **Any other business?** — None tonight.
- (f) **Next webinar / meeting** – We have neglected the Stock Picking Game so we ought to revisit that at the next meeting, and perhaps explore some key features of BullCharts (such as the Dividend Vertical Lines aka ex-div date indicator).
 For the Melbourne session when we can meet, Bill had a few stocks that he was watching a few months ago and he offered to share his “tips” with everyone (in the Melbourne session). Also, an update on the Stock Picking Game to run until end November.
- (g) Suggestions for future topics are always welcome.

6. **Confirmation of next meeting and venue.**

The next Melbourne meeting is scheduled for: Tuesday 19 October,
 (in 2021 it's normally the **third Tuesday of each** month, except in December)
 at the usual venue (Leighoak Hotel) at the usual time, ie. **6pm for dinner/drinks in the Bistro,**
 and the meeting will start at 7:30pm as usual in the upstairs Function Room.
 [[Google-map link](#) for the Leighoak Hotel if you view these meeting minutes on your computer.]
 The User Group Webinar is usually one week later.

7. **Meeting closed 9:50 pm.**

An edited video recording of this session is [now available at YouTube.com](#)
 And a long list of the discoveries, BullCharts tips and demonstrations
 from this session is included below from page 3.

*** NOTE:** We use the **BullCharts Discussion Forum** at the web site: www.bullcharts.com.au/forum/default.asp.
 And we utilise a Google Drive facility (in the “cloud”) to store and share files (and more) amongst the user group members. If you don't have access, simply email me and request it.

Robert Brain (User Group convener) — Don't forget to visit **Brainy's Share Market Toolbox:**
www.robertbrain.com and BullCharts stuff here: www.robertbrain.com/bullcharts
Also see: Robert's [BullCharts KnowledgeBase](#), and [eBook \(PDF\) articles on BullCharts](#).



**** Disclaimer:** Any information presented or discussed at these meetings is only opinion, and is of a general nature, and is not financial advice of any sort. Any person taking action based on information at the meetings does so at their own risk.
Note: The User Group meetings tend to cover much material, and discuss much information, about technical analysis, trading, and BullCharts software. These minutes only summarise the key points. The maximum benefit will always be obtained by being there in person, and taking copious notes, and/or attending the [user group webinar](#).

(See list of “mentioned things” ... below)

Meeting dates for webinar sessions are usually one week after the Melbourne meeting.

Melbourne meeting dates on Tuesdays in 2021:

- | | | |
|---------------|-------------|---|
| — January 19 | — May 18 | — September 21 |
| — February 16 | — June 15 | • October 19 |
| — March 16 | — July 20 | • November 16 |
| — April 20 | — August 17 | • December 14 (second Tuesday of the month) |

Trend Strength

Summary notes from the BCUG online webinar meeting on 28 September 2021

Trend Strength – Thought starters for BCUG discussion

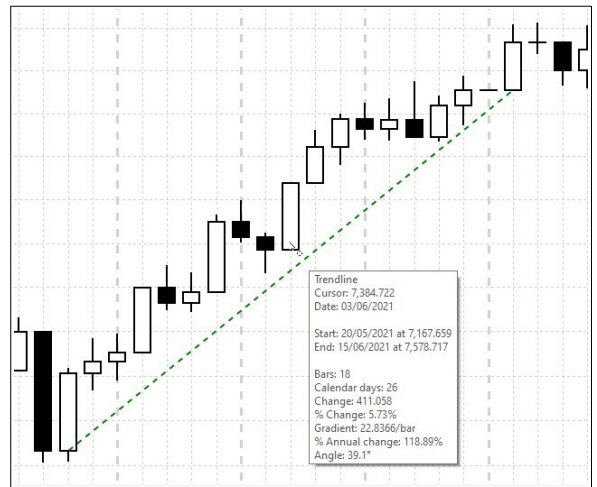
Objectives:

- To identify a rising price trend; and
- To measure the strength of the trend, so as to compare the share price trend strength of one stock to another stock; and
- To determine how to utilise a specific trading signal based on trend strength.

An edited video recording of this session is [now available at YouTube.com](https://www.youtube.com)

Note the following observations, demonstrations and comments from the webinar session [with references to the session video recording in square brackets and indicating the minutes/seconds position in the video]:

- Apply a straight line to the chart (as a trend line or parallel lines channel) and use the BullCharts tooltip (hover the mouse cursor) to view the line gradient and percentage annual change (sample at right). **TIP:** This Tooltip can be disabled, or enabled – see menu option: **Tools > Preferences > “Show chart tooltips...”**. Having it enabled can cause problems if you have a lot of text inside BullCharts Text boxes [see video recording at the 1 minute mark].
- Use a Moving Average and measure the slope at any point in time by hovering the mouse cursor and using the Tooltip mentioned in the previous item.



TIP: Changing the default values for the appearance of a BullCharts tool. eg. change the straight line segment, or Moving Average indicator, etc., to always be a dotted line and a different colour as in the screenshot above right [at 8 minute mark in the webinar recording].

TIP: Use the BullCharts Trend Ruler tool to show the percentage change over time [at 9.5 mins]. (See example at right with the triangle corners “snapped” to the close prices).

3. Indicators to measure *trend strength*:

(a) True Strength Index (in BullCharts)

We looked at this indicator and could not readily work out how best to use it.

TIP: When inserting an indicator, use the menu option: **Insert > Indicator**, or use the keyboard shortcut: **<Ctrl>+i** [from 11 minute mark in the video recording].

TIP: How to more quickly navigate the long list of indicators when adding to the price chart [see the video recording, 11min 30sec].

TIP: When inserting an indicator, click on ‘Next’ to change various parameters such as the “Location” of the indicator (eg. on the Price pane, or New pane, etc.). [12min]

TIP: “Stack indicators” to literally stack the indicator panes one behind the other [12:40].



- (b) **True Strength Index with MA** – We looked at this and could not work it out. It looks very similar to the True Strength Index but with a Moving Average added. We could not work out how to use it.

NOTE: In BullCharts, the True Strength Indicator's internal script attribution text says: "...Stocks & Commodities, Jan '93, Stochastic Momentum and Jan '91 Double Smoothed Stochastics...". So when I Googled "Stocks & Commodities magazine, January 1993", one search result was: "Stocks and Commodities magazine 1993 archive with a list of articles, including for the True Strength Index". I managed to "register" for a 1-month free trial, and download the "Side Bar" article. The 7-page download includes several pages of advertisements and subscription offers and reminders, and 2 pages of formulae with little explanatory description (perhaps because this content was a "side bar").

Try your luck here: <http://technical.traders.com/archive/volume-2014.asp?yr=1993>

Also see the article on Stochastic Momentum:

<http://technical.traders.com/archive/articlefinal.asp?file=V11\C01\STOCHAS.pdf>

TIP: How to find where the BullCharts indicators are stored on your computer, and how to determine which ones are the standard supplied indicators versus the Custom Indicators. It can be useful to know where they are. [at the 17 minute mark in the video recording].

- (c) **Trend Intensity Index** (in BullCharts) – Similar to the True Strength Index above.
- (d) **Trend Trigger Factor** (in BullCharts) – Somewhat different to the above. This indicator includes BullCharts chart Markers, and has references to *Stocks and Commodities* magazine (see the internal BullCharts script indicator text for details). It potentially looks useful, but no one in the webinar has used it.

TIP: Use Training Mode (and the Training Mode Toolbar) in BullCharts to cover up the recent price action, and then analyse and ponder the chart. [22:20]

Also see [Chapter 28 of the BullCharts User Guide in the KnowledgeBase](#).

- (e) **ADX indicator** (Average Directional movement Index). Indicates the **strength** of a trend [from 24 minute mark]. It is suggested to use it in a scan in conjunction with another scan criteria.

TIP: Add a horizontal line to an indicator (such as the ADX), change the line thickness and colour, and "save as default". [at 27 minutes].

- (f) **SuperTrend indicator** (not in BullCharts) – not explored in this session. Some people think that it is somewhat useful in conjunction with other indicators.

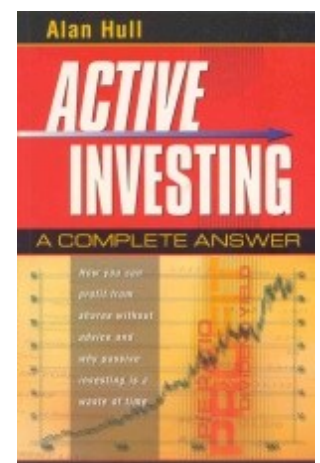
- (g) **Slope Close indicator** (in BullCharts), with reference to *Stocks and Commodities* magazine again. [33m]

- (h) **Divergence** of share price to an indicator. Example shown in the video [35 minute mark].

- (i) **Alan Hull's HAVROAR and HATROAR** indicators. ROAR is short for Rate Of Annual Return. (HAVROAR for longer term investors and HATROAR for shorter term Traders). [37m40s]

TIP: When looking for an indicator in the long list, you can choose the Author "Category" by scrolling down to the list of authors [past the 39 minute mark].

Reference: ROAR indicator is discussed, with formula, in Alan's book "*Active Investing – A Complete Answer*", pp 85-93 and Appendix A, 2001, Wrightbooks. And in hindsight this might be a useful tool to use in a BullCharts scan. Also see Alan Hull's course notes on his website.



- (j) **Moving Average Oscillator**, shown as a histogram instead of the normal line/curve. Use the indicator properties and the Styles option to change this (see adjacent screenshot). [45m 20s]. Make sure to select the Histogram that is displayed 'above and below' the horizontal zero line.



TIP: Note **Bearish Divergence** [46 minutes], and the following additional example to help clarify it. In summary in this example, bearish divergence is shown when we can see rising peaks on the share price (indicated by the green dotted line which joins two successive "peaks"), but the indicator shows peaks at about the same level (or falling peaks).



- (k) John demonstrates how to "colour fill" the areas inside the MACD indicator [46+ mins].

*** End of Video and session notes ***

NOTE: It is recommended that further research be done on the above mentioned indicators in order to better understand each of them. Some BullCharts indicators refer to articles at the website www.traders.com which still exists and has back issues of *Stocks and Commodities* magazines available for perusal.

Summary list of recently mentioned thingys (no recommendations) (updated **June 2020**)
(recent changes are indicated with colour and italics)

Books (also see: www.robertbrain.com/books/books.html)	Smartphone Apps			
<ol style="list-style-type: none"> 1. “Secret Life of Real Estate and Banking”, 2009, Phillip J Anderson. 2. “The Secret Code of Japanese Candlesticks” by Felipe Tudela 3. “Starting out in Shares — the ASX Way”, more details from the ASX website: http://www.asx.com.au/education/starting-out-in-shares-the-asx-way.htm 4. “A Complete Guide to Volume Spread Analysis”, Anna Coulling 5. “Blueprint to Wealth”, Gary Stone. 6. “Foundations of Trading” Howard Bandy. 7. “Fibonacci and Gann Applications in Financial Markets”, George A. Maclean. 8. “High Probability Trading”, Marcel Link. 9. “Charting the Stock Market — The Wyckoff Method”, Edited by Jack K. Hutson. 10. “A Definitive Guide to Point and Figure” by Jeremy du Plessis 11. “Unholy Grails”, by Nick Radge 12. “Trade your way to Financial Freedom”, Van K. Tharp (topics: risk, position sizing, etc.) 13. “The Intuitive Trader” by Robert Koppel 14. A paper “Extraordinary Popular Delusions and the Madness of Crowds” (recommended reading). 15. “Sticky Stock Charts”, Laurence Holt. 16. “Technical Analysis of the Financial Markets” by John Murphy 17. “The Panic of 1907” by Robert Bruner and Sean Carr 18. www.betterbooks.com 19. www.traderslibrary.com 20. www.booktopia.com.au 	APP	iOS	Android	
	1	CNBC		
	2	StockTips for iPad	YES	no
	3	Compound Stock Earnings	YES	no
	4	the standard “stocks” app is rather good	YES	n/a
	5	University app for phone	YES	n/a
	6	Bloomberg for Smartphone		
	7	CNN Money		
	8	StockTouch for iOS,	tba	tba
	9	IB TWS	YES	tba
	10	T.Interceptor	tba	tba
	11	StocksTracker (and on Windows) PC	YES	tba
	12	DailyStocks	tba	tba
	13	Trading Ideas	tba	tba
	14	ChebTrendPro	tba	tba
	15	KalmanSignal	tba	tba
	16	StockIdeaPro	tba	tba
17	Investing.com	tba	tba	

The above list of things mentioned at recent meetings is not a recommendation or endorsement.
(See websites and seminars over the page)

Websites	Seminars, etc.
<ol style="list-style-type: none"> 1. https://simplywall.st/about 2. https://www.tradingview.com/ 3. http://bettersystemtrader.com/ Trading related podcasts. 4. www.marketindex.com.au and by adding the text: /mobile on the end of the URL, in your smartphone browser, this will offer to save a shortcut to your phone. 5. www.jstock.org 6. www.investing.com 7. www.TradingView.com 8. www.forexfactory.com 9. www.shareprices.com.au 10. www.shortman.com.au 11. AquaSnap software: http://www.nurgo-software.com/products/aquasnap 12. TimeLeft, a free countdown clock: www.timeleft.info 13. www.investing.com 14. www.livewiremarkets.com/ 15. www.marcustoday.com.au — the daily email. 16. Share market podcasts: Better System Trader http://bettersystemtrader.com/ 17. MetaStock formulae http://www.meta-formula.com 18. Web site: www.finviz.com 19. Aust BioTech Conference www.ausbiotechinvest.com 20. Volume Spread Analysis — Trade Guider — www.tradeguider.com . What is VSA? see Wikipedia, and www.VolumeSpreadAnalysis.com 21. Interest rate securities: www.finnewsnetwork.com.au 22. Market Watch www.marketwatch.com 23. Biotech web site: www.valutech.com.au 24. Commodity prices and overseas indexes; www.forexpros.com now changed to: www.investing.com 25. For screen capture, BB FlashBack Express — www.bbsoftware.co.uk/BBFlashBack_FreePlayer.aspx 	<ol style="list-style-type: none"> 1. Symposium resources road shows www.symposium.net.au 2. <i>Trading Super Investing — Future Wealth Forum</i>, with a new website address: www.futurewealthforum.com.au/ (this was the Trading Investing Expo) 3. IFTA — www.ifta.org 4. The next IFTA Conference: http://www.ataa.com.au/ifta-conference.html 5. Trading & Investing seminars & Expo- www.tradingandinvestingexpo.com.au

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