



Australian BullCharts User Group
Minutes of Melbourne Meeting #135
At the Leighoak Club hotel, Oakleigh,
Wednesday 18 October, 2017, at 7:30pm

(These minutes are 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 takes place a week after this Melbourne meeting.)

Present: Robert Brain (chair), Adam Owoc, Allan Abbott, Andrew Couper, Des Bleakley, Gerard Hogan, Graham Parker, Ian Morgan, Ilia Bermous, Kevin Coombs, Mike Roberg, Ross Mendan, Ross McLaren, Wen Zhao (a total of 14 who could attend).

Apologies: John Beattie, John Cobb, (a total of 2 who could not attend and who sent apologies).

1. **Welcome (attendance and apologies)** — Robert opened the meeting and welcomed everyone.
2. **Admin matters; Correspondence in/out; business arising** — (The “Milo tin” balance = \$7.23).
3. **Ranking stocks using chart indicators (ie. looking for buy triggers and exit sells)** —
(This is the presentation and discussion topic that was intended for the September meetings.)
Robert had a set of presentation slides prepared on this topic (to be presented to the Canberra ATAA meeting in mid-November). The delivery and discussion tonight took a good 45 minutes, with lots of discussion about side-topics that we had to hold off until another day.
About the presentation: There are a number of specific chart observations that traders/investors use as buy triggers, or set-up conditions. For example, “MACD crossing Above when below zero”, or “RSI turning up when below 30”, or perhaps simply the share price crossing above a weekly Moving Average.
Is there a good list of such set-up conditions? and how can we use BullCharts to scan for these conditions? Can we use the BullCharts “Score” option in BullScans to automatically allocate a ranking to stocks and then sort the list with the best performers at the top of the list? And should we sell those stocks at the bottom of the list? Does this help make a strategy more prescriptive, less discretionary, with less guessing and less emotion?
(Are there also chart observations that can be used as sell triggers?)
A copy of the draft version of the slides for this presentation can be downloaded from the following link: [online BCUG Presentations folder](#). The draft version will soon be replaced with an updated version.
Key points from this presentation tonight:
 - (a) There are literally thousands of trading / investing strategies which can potentially be useful.
 - (b) The approach described in this presentation has many variables, and is intended to provide some thought-starters to produce a list of “bullish” stocks” which can be investigated further.
 - (c) This approach might be very useful for a trend following strategy, and it might be less so for a breakout strategy, or other type of strategy (eg. candle pattern reversals, pivot point reversals).
4. **BullCharts — Tips, “How To?”, etc.**
Des mentioned the Win Ratio that he uses.
5. **Trading in practise** — We looked at charts for the following stocks: BIS (noting it is not very liquid), NEU, AUZ, EPT, BIG, BHP (difficult to trade as it is multi-listed), QAN, IPH.
6. **The \$100k Hypothetical portfolio:-** No update tonight.
 - (a) **No update today.** Even so, it makes sense to consider a few stocks at meetings, and share ideas around the table as to what we think of the price charts, even if we don’t make any decisions about purchase for a portfolio (at least the opinions and comments about the charts would be useful).
[In recent months, some people have mentioned that it is difficult to “get into” the \$100k Portfolio topic and discussion, because we can only review opportunities once each month at the user group meetings. So we are wondering if it is worth persisting with the topic. After some discussion back then, it was agreed that the portfolio discussion is useful, especially to do with stock selection (discretionary entries) and to hear the views of others when looking at the price chart, as to whether a stock is worth buying now or not.]
 - (b) **Portfolio review** — No review this month.
 - (c) **New stock purchases** — None today.
 - (d) **Portfolio documents (background)** — [Download and view the latest version of the plan document here](#). Also see the “Trade Planning” table (the observations of potential trades, and the position size and reward/risk details), and the separate “Trading Journal” table (the record of the buy and sell transactions, with the actual buy/sell details, including the amount of cash available).

See the documents from the BCUG web page in Robert's Share Market Toolbox web site:
[www.robertbrain.com/bcug/.](http://www.robertbrain.com/bcug/))

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

- (a) **Traders Christmas Lunch** — Most employees of companies have a Christmas Lunch to attend each year, sometimes hosted or sponsored by their Social Club. BUT, many of the investors and traders amongst us don't have this opportunity. So, every year Robert hosts this function just for the "lone traders/investors".

Agreed: Tuesday 19 December (noting that the December User Group meeting might be the third Wednesday 20th December — unless the venue is available one week earlier on the 13th).

Agreed: the same reliable and flexible venue as previously — Sofia Restaurant East Burwood? ([see their upgraded website](#)).

- (b) **Education** — The ATAA is working on a number of education initiatives, including an eventual replacement for the old Kaplan course (it will be from STA).

The current offerings can be seen here: for [Chartwise](#), and [Vanstone](#).

- (c) **News, seminars, websites, books, etc.:-**

- o Gerard mentioned a book, "**Mindfulness**", by Mark Williams and Danny Penman (see it at [Amazon](#)).

- o **ATAA Conference** in Melbourne in May 2018.

- o **The 2018 IFTA Conference** will be in Kuala Lumpur (the 2017 one was held last week in Milan, Italy).

- (d) **Tech Tips** — Nothing new. See the growing list of apps etc below.

- (e) **Any other business?** — none

- (f) **Next meeting topic** — Part two of tonight's presentation, to focus on the BullCharts aspects and how to scan for the stocks with bullish observations of indicators.

- (g) **Future meeting discussion topics** —

Des has offered to present at the December meeting on how he uses BullCharts scans and the Score value to rank stocks.

Maybe discuss some exit approaches in more detail (eg. RSI overbought, etc.).

Carry-over ACTION: Robert to arrange. ETFs (Robert Grigg).

Maybe ask Andrew Couper to talk about day trading?

NOTE: One day?:- Peter Castle (speaker, as at recent ATAA meeting — RB to follow up).

Also: flags, pennants, etc.. It could be useful to ask Stuart McPhee to come back (talk about exits).

Possible future discussion: How can we measure our own trading performance?

Future:- Gann Fan? Other suggestions welcome.

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

The next Melbourne meeting will be: Wednesday 15 November

(it's normally the **third Wednesday of each** month) 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** 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.

9. **Meeting closed 9:40 pm.**

*** NOTE:** We use the **BullCharts Discussion Forum** at the web site: www.bullcharts.com.au/forum/default.asp. And we utilise the **Yahoo Forum** facility (in the "cloud") to store and share files (and more) amongst the user group members. Anyone having difficulty accessing the Yahoo Forum should try to reset their password, or create a new account (using a good email address, not a crap one), or as a last resort send Robert an email). This facility is the best way to share these files (presentations, BullCharts customs scans, indicators, etc., etc.).

Robert Brain (User Group convenor) — 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... (next page)

Summary list of recently mentioned thingys (no recommendations) (updated [July 2017](#))
(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. “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 2. “A Complete Guide to Volume Spread Analysis”, Anna Coulling 3. “Blueprint to Wealth”, Gary Stone. 4. “Foundations of Trading” Howard Bandy. 5. “Fibonacci and Gann Applications in Financial Markets”, George A. Maclean. 6. “High Probability Trading”, Marcel Link. 7. “Charting the Stock Market — The Wyckoff Method”, Edited by Jack K. Hutson. 8. “A Definitive Guide to Point and Figure” by Jeremy du Plessis 9. “Unholy Grails”, by Nick Radge 10. “Trade your way to Financial Freedom”, Van K. Tharp (topics: risk, position sizing, etc.) 11. “The Intuitive Trader” by Robert Koppel 12. A paper “Extraordinary Popular Delusions and the Madness of Crowds” (recommended reading). 13. “Sticky Stock Charts”, Laurence Holt. 14. “Technical Analysis of the Financial Markets” by John Murphy 15. “The Panic of 1907” by Robert Bruner and Sean Carr 16. www.betterbooks.com 17. www.traderslibrary.com 18. 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. www.shareprices.com.au 2. www.shortman.com.au 3. AquaSnap software: http://www.nurgo-software.com/products/aquasnap 4. TimeLeft, a free countdown clock: www.timeleft.info 5. www.investing.com 6. www.livewiremarkets.com/ 7. www.marcustoday.com.au — the daily email. 8. Share market podcasts: Better System Trader http://bettersystemtrader.com/ 9. MetaStock formulae http://www.meta-formula.com 10. Web site: www.finviz.com 11. Aust BioTech Conference www.ausbiotechinvest.com 12. Volume Spread Analysis — Trade Guider — www.tradeguider.com . What is VSA? see Wikipedia, and www.VolumeSpreadAnalysis.com 13. Interest rate securities: www.finnewsnetwork.com.au 14. Market Watch www.marketwatch.com 15. Biotech web site: www.valutech.com.au 16. Commodity prices and overseas indexes; www.forexpros.com now changed to: www.investing.com 17. 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. 2016 IFTA Conference in Sydney hosted by the ATAA. http://www.ataa.com.au/ifta-conference.html 5. Trading & Investing seminars & Expo- www.tradingandinvestingexpo.com.au

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