



## Australian BullCharts User Group Minutes of Melbourne Meeting #132 At the Leighoak Club hotel, Oakleigh, Wednesday 19 July, 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), Des Bleakley, Graham Parker, Ian Morgan, Ilia Bermous, John Beattie, John Cobb, Kevin Coombs, Mike Roberg, Ross McLaren, Ross Mendan, Stephen Mahony (a total of 12 could attend).

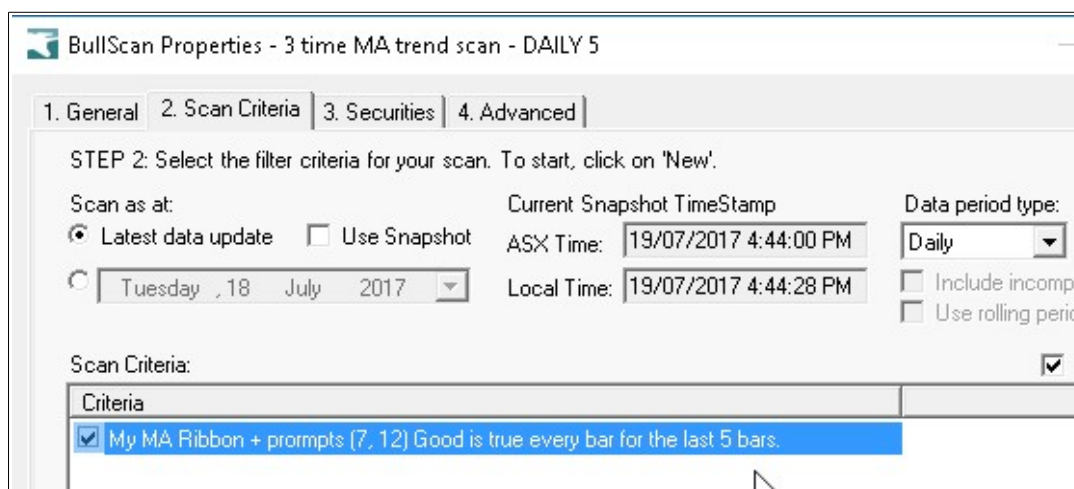
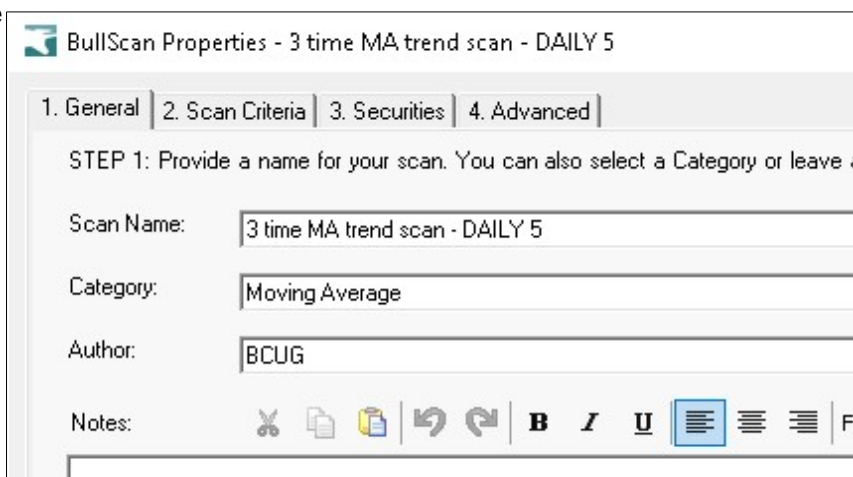
**Apologies:** Gerard Hogan (one person who could not attend, and who tendered apologies).

1. **Welcome (attendance and apologies)** — Robert opened the meeting and welcomed all, and we did a quick round table introduction of names and briefly said who trades what (most people trade Australian equities, but also some US equities and some CFD traders).
2. **Admin matters; Correspondence in/out; business arising** — (The “Milo tin” balance = \$7.23).
3. **Create a scan to go with the new MA indicator ribbon** — In the last couple of months we studied BullScript with a specific case study example and created a new ribbon chart indicator — a Moving Average Crossover Ribbon. In tonight’s session we created three BullCharts scans to use this new indicator, so as to find the stocks that currently meet this condition in all of the daily, weekly and monthly time periods (using the BullCharts multi-scan feature).

We needed three scans — one for each time period: daily, weekly, monthly. This is because each scan looks only at the data for one time period. So we created the scan for the daily period, and then copied the scan to easily create the weekly one and the monthly one.

When we created this new scan, the first thing we did was to enter some useful details under the “1. General” tab as shown in the screen shot at right — for the Scan Name,

and the Category, and the Author. By entering useful information here it will be easier to find this scan again later in the long list of scans, by browsing down the list either by Name, or by Category, or by Author (note the three tabs near the bottom of your Scan Manager window panel).



For the daily scan, we created one criteria (as shown in the second screen shot above), which uses the new indicator ribbon we created last month called “My MA Ribbon + prompts”, but with the added criteria that it be true for all of the **last 5 bars**. This is intended to help eliminate any recently whip-sawing stocks. Note that this scan criteria uses the criteria Category “indicator signal”.

Having created the daily scan, and also the weekly version and the monthly version, we ran them one after the other using the BullCharts Multi-scan feature where the results of the first scan execution are supplied as the watchlist to scan for the second scan, and the same for the third.

There was discussion about which order to run these scans in — whether the daily first or the monthly first. We ran the scans one at a time noting the number of stocks selected in each, and then ran the multi-scan in a sequence where the most stocks would be eliminated in the first pass (simply to help the multi-scan to run faster).

Footnote: The easiest way to create a scan to do the job described here is to simply scan for one Moving Average being above the other. It is not necessary to create the ribbon indicator. In this exercise we have simply demonstrated how to use a custom indicator within a scan — such as the three RSC scans that use three (new) RSC indicators as introduced in an updated version of BullCharts last year.

[The hand-out and other presentations can be downloaded from the BCUG Presentations folder](#)

4. **BullCharts — Tips, “How To?”, etc.**

None tonight.

5. **Trading in practise** — Nothing tonight.

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) **August meeting venue??** — The staff at the meeting venue (Leighoak Club Hotel) have advised that the bistro area will be undergoing significant renovations through the month of August, and as a result both the Bistro and the Function Room will not be available for all of August (the function room will be used to store bistro furniture).

So our dilemma is: do we meet in August, and which venue to use?

The consensus is that we should still have a meeting, so we need to find another venue.

The suggested alternatives include the following which **Robert will research and advise (ACTION)**:

- Paul Ash's Tennis Club
- The Hawthorn venue in Bowler Street (used by other groups)
- Matthew Flinders Hotel
- Burvale Hotel
- Wantirna Club (or Knox Club)
- Rosstown Hotel, Carnegie
- Glen Waverley RSL
- Any RSL or Bowls Club which has a bistro facility (these tend to have pokies).

(b) **ASX Opening and Closing auctions** — This was mentioned because many investors / traders don't realise that it takes place. Perhaps we ought to have a discussion about it some time?

For more details, see: <http://www.asx.com.au/about/trading-hours.htm>

(c) **News, seminars, websites, books, etc.**:- none tonight.

- (d) **Tech Tips** — Nothing new. See the growing list of apps etc below.
- (e) **Chi-X** — Andy mentioned Chi-X a couple of months ago and we look forward to a longer discussion about it, perhaps at the August?? meeting. [More info is here: <http://au.chi-x.com/> And perhaps also a discussion about centre point trades (see details here: <http://www.asx.com.au/services/trading-services/asx-centre-point.htm>
- (f) **Any other business?** — none
- (g) **Next meeting topic** — TBA  
ALSO: Andrew might be able to tell us about Chi-X (about 15 minutes — see the June meeting minutes for more information about Chi-X).
- (h) **Future meeting discussion topics** –  
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 is scheduled for: Wednesday 16th August** (it's normally the **third Wednesday of each month**) at a **venue TBA**

[NOT 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 9:35 pm.

**\* NOTE:** We use the **BullCharts Discussion Forum** at the web site: [www.bullcharts.com.au/forum/default.asp](http://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](http://www.robertbrain.com) and BullCharts stuff here: [www.robertbrain.com/bullcharts](http://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](#).

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See list of "mentioned things" below... (next page)

**Summary list of recently mentioned things** (no recommendations) (updated **17 May 2017**)  
*(recent changes are indicated with colour and italics)*

Books (also see: <a href="http://www.robertbrain.com/books/books.html">www.robertbrain.com/books/books.html</a> )	Smartphone Apps			
<ol style="list-style-type: none"> <li>1. <b>“A Complete Guide to Volume Spread Analysis”</b>, Anna Coulling (mentioned in the February user webinar).</li> <li>2. <b>“Blueprint to Wealth”</b>, Gary Stone.</li> <li>3. <b>“Foundations of Trading”</b> Howard Bandy.</li> <li>4. <b>“Fibonacci and Gann Applications in Financial Markets”</b>, George A. Maclean.</li> <li>5. <b>“High Probability Trading”</b>, Marcel Link.</li> <li>6. <b>“Charting the Stock Market — The Wyckoff Method”</b>, Edited by Jack K. Hutson.</li> <li>7. <b>“A Definitive Guide to Point and Figure”</b> by Jeremy du Plessis</li> <li>8. “Unholy Grails”, by Nick Radge</li> <li>9. “Trade your way to Financial Freedom”, Van K. Tharp (topics: risk, position sizing, etc.)</li> <li>10. “The Intuitive Trader” by Robert Koppel</li> <li>11. A paper “Extraordinary Popular Delusions and the Madness of Crowds” (recommended reading).</li> <li>12. “Sticky Stock Charts”, Laurence Holt.</li> <li>13. “Technical Analysis of the Financial Markets” by John Murphy</li> <li>14. “The Panic of 1907” by Robert Bruner and Sean Carr</li> <li>15. <a href="http://www.betterbooks.com">www.betterbooks.com</a></li> <li>16. <a href="http://www.traderslibrary.com">www.traderslibrary.com</a></li> <li>17. <a href="http://www.booktopia.com.au">www.booktopia.com.au</a></li> </ol>	<b>APP</b>	<b>iOS</b>	<b>Android</b>	
	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	<b>Investing.com</b>	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"> <li>1. <a href="http://www.shareprices.com.au">www.shareprices.com.au</a></li> <li>2. <a href="http://www.shortman.com.au">www.shortman.com.au</a></li> <li>3. <b>AquaSnap software:</b> <a href="http://www.nurgo-software.com/products/aquasnap">http://www.nurgo-software.com/products/aquasnap</a></li> <li>4. <b>TimeLeft, a free countdown clock:</b> <a href="http://www.timeleft.info">www.timeleft.info</a></li> <li>5. <a href="http://www.investing.com">www.investing.com</a></li> <li>6. <a href="http://www.livewiremarkets.com/">www.livewiremarkets.com/</a></li> <li>7. <a href="http://www.marcustoday.com.au">www.marcustoday.com.au</a> — the daily email.</li> <li>8. <b>Share market podcasts: Better System Trader</b> <a href="http://bettersystemtrader.com/">http://bettersystemtrader.com/</a></li> <li>9. <b>MetaStock formulae</b> <a href="http://www.meta-formula.com">http://www.meta-formula.com</a></li> <li>10. Web site: <a href="http://www.finviz.com">www.finviz.com</a></li> <li>11. Aust BioTech Conference <a href="http://www.ausbiotechinvest.com">www.ausbiotechinvest.com</a></li> <li>12. Volume Spread Analysis — Trade Guider — <a href="http://www.tradeguider.com">www.tradeguider.com</a> . What is VSA? <a href="#">see Wikipedia</a>, and <a href="http://www.VolumeSpreadAnalysis.com">www.VolumeSpreadAnalysis.com</a></li> <li>13. Interest rate securities: <a href="http://www.finnewsnetwork.com.au">www.finnewsnetwork.com.au</a></li> <li>14. Market Watch <a href="http://www.marketwatch.com">www.marketwatch.com</a></li> <li>15. Biotech web site: <a href="http://www.valutech.com.au">www.valutech.com.au</a></li> <li>16. Commodity prices and overseas indexes; <a href="http://www.forexpros.com">www.forexpros.com</a> now changed to: <a href="http://www.investing.com">www.investing.com</a></li> <li>17. For screen capture, BB FlashBack Express — <a href="http://www.bbsoftware.co.uk/BBFlashBack_FreePlayer.aspx">www.bbsoftware.co.uk/BBFlashBack_FreePlayer.aspx</a></li> </ol>	<ol style="list-style-type: none"> <li>1. Symposium resources road shows <a href="http://www.symposium.net.au">www.symposium.net.au</a></li> <li>2. <i>Trading Super Investing — Future Wealth Forum</i>, with a new website address: <a href="http://www.futurewealthforum.com.au/">www.futurewealthforum.com.au/</a> (this was the Trading Investing Expo)</li> <li>3. IFTA — <a href="http://www.ifta.org">www.ifta.org</a></li> <li>4. <b>2016 IFTA Conference in Sydney hosted by the ATAA.</b> <a href="http://www.ataa.com.au/ifta-conference.html">http://www.ataa.com.au/ifta-conference.html</a></li> <li>5. Trading &amp; Investing seminars &amp; Expo- <a href="http://www.tradingandinvestingexpo.com.au">www.tradingandinvestingexpo.com.au</a></li> </ol>

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