



## Australian BullCharts User Group

### Minutes of Melbourne Meeting #219

At Matthew Flinders Hotel Chadstone (Melbourne),  
Tuesday 15 October, 2024, at 7.40pm

(These meeting 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 normally takes place a week after this Melbourne meeting. The first user group meeting was at Box Hill RSL, Melbourne, on 10th August 2006.)

**Present:** Robert Brain (chair), Ilia Bermous, Adam Owoc, Des Bleakley, Kevin Coombs, Chris Barbanti  
(a total of 6 who could attend).

**Apologies:** John Cobb, Ross McLaren (2 who could not attend and who sent apologies).

1. **Welcome (attendance and apologies)** – Robert opened the meeting and welcomed everyone, and again noting our new meeting venue (the Boardroom at the Matthew Flinders Hotel, Chadstone) where we will continue meeting in 2025.

Everyone was reminded of the general disclaimer that any information shared at this session is for information only and is not advice of any sort.

2. **Admin matters; Correspondence in/out; business arising:**

(The “Milo tin”: balance = \$2.53).

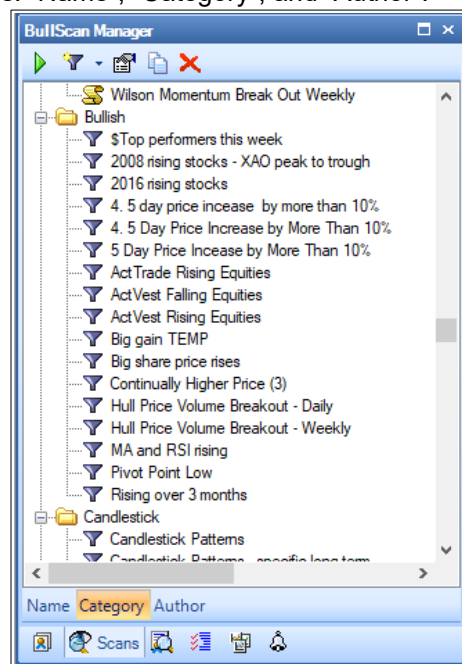
- (a) **Announcement reminder:** We have a unique and user-friendly URL for our video collection on YouTube: [www.YouTube.com/@BullCharts](https://www.YouTube.com/@BullCharts), where we currently have more than 30 very informative videos (some are trading strategies and some are “how to” instructional videos).

3. **This month’s focus** and discussions and the key points raised:

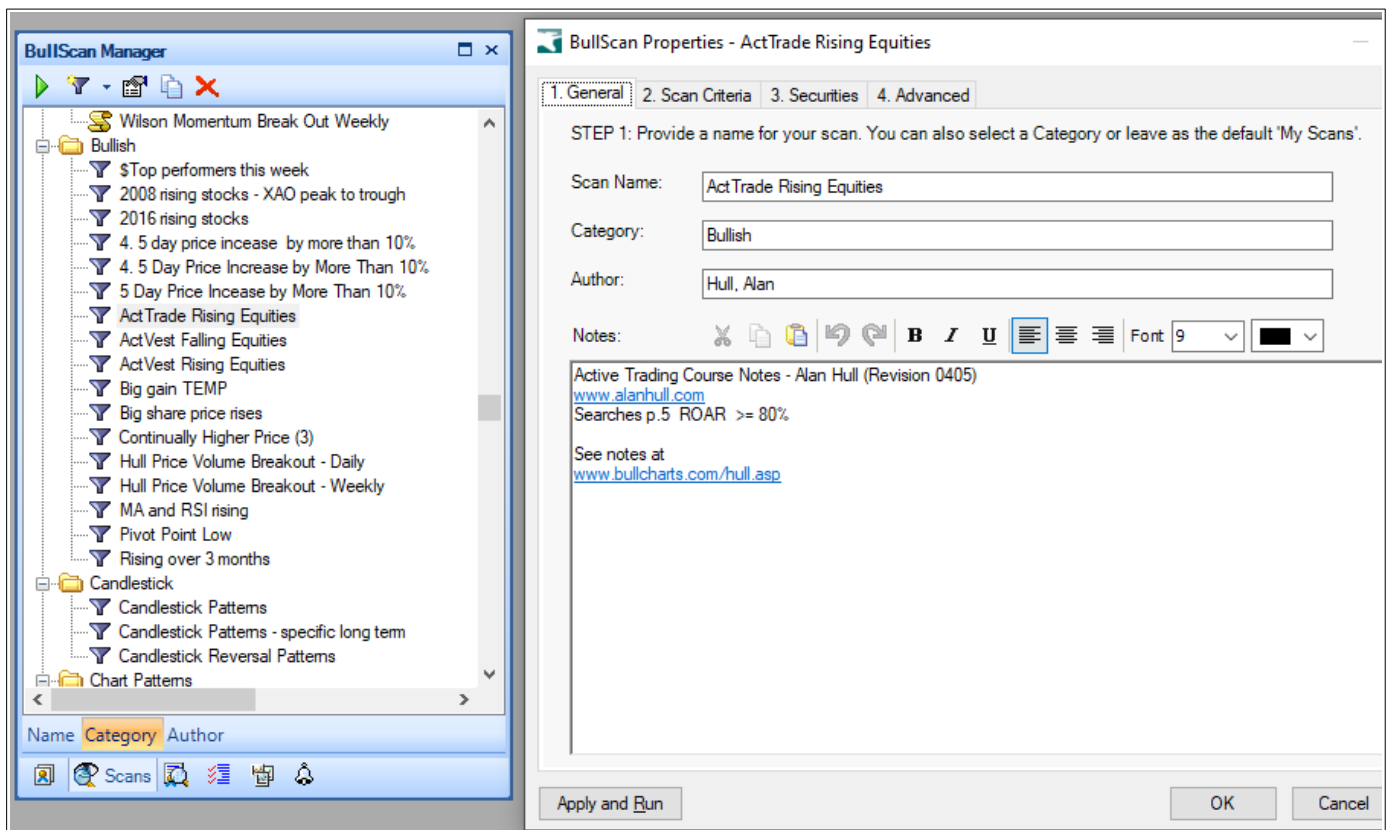
**Exploring the supplied BullCharts scans and more** – The “market scans” in any product are intended to help you find profitable trades and investments. The standard BullCharts product includes 134 supplied (or “default”) scans, assigned to various “Categories”. In this session we will explore some of the very useful scans, and understand how to use the Categories, and how to create our own Categories for our own “Custom Scans”. Robert led a discussion about BullCharts scans and the Scan Manager.

#### Key points raised include:

- (a) Note that the BullScan Manager (as shown in the screen shot at right), is one of 6 tabs shown as toolbar buttons across the bottom of the BullCharts “Control Panel” window pane. The next row of buttons above this are the three different “views” of the scans: “Name”, “Category”, and “Author”.  
(The 6 toolbar buttons at the bottom of the panel can be easily resequenced – simply click and drag one to another position along the row of buttons, and be careful not to accidentally delete them).
- (b) There are a couple of ways to open and view the BullScan Manager. Use the menu option: **View > Panels**. Or function key <F8> will open the Control Panel.
- (c) When you create a custom scan, you can enter your own text in the Scan Definition for the following three fields (on the tab “1. General” – see screen shot next page) :  
“Scan Name”, “Category”, and “Author”. The text that you insert into these three fields will determine where the scan is placed in the different views shown in the panel. Make sure to use the exact same spelling for these fields.
- (d) There are 134 “supplied (aka default) scans” included in BullCharts and users are able to modify these (subject to the caveat described below), and also create their own scans using the simple drop-down selection criteria, or using BullCharts script for any criteria that are not included within the drop-down options.
- (e) Each scan in BullCharts is stored as a small, discrete file with the file type/extension: “sc”.
- (f) The scans in BullCharts are stored in two separate folders as follows (on my own Win 10 PC):
  - i. The 134 supplied scans: C:\Program Files (x86)\BullSystems\BullCharts\DefaultScans
  - ii. The user’s “custom” scans: C:\Program Files (x86)\BullSystems\BullCharts\CustomScans

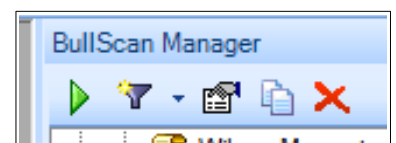


- (g) You can find exactly where your scans are stored using the BullCharts menu option:  
**Tools > Preferences > Files (tab).**
- (h) When creating a Custom scan, it is strongly recommended that you enter some useful text in the large “Notes” field for your own future reference, so that when viewing the scan definition in the future, this text will help you remember the purpose of the scan, and any relevant background or reason for creating the scan. It is easy to “copy” an existing “supplied” scan, but if doing this, it is best to name it something different to the supplied default scan. This will avoid any confusion between the supplied scan and the custom scan.
- (i) When creating a new scan, it is stored on your computer in the “CustomScans” folder along with any others. None of your scans are uploaded into the cloud, nor shared anywhere else.
- (j) The screen shot below shows the BullScan Manager panel on the left and one of the supplied/default scans on the right, with the tab “1. General” being displayed. Note that the four fields on this screen have useful information for each of: Name, Category, Author, and Notes.



- (k) Any supplied / default scans that are inadvertently deleted can be recovered.

- (l) Across the top of the BullScan Manager window pane there are five toolbar buttons as shown in the screenshot at right (four of these toolbar buttons will perform the operation on the selected scan, so click once on a scan in the list in order to perform the operation):



- “Run this scan” (the selected scan),
- “Create a new scan (Scan, BullScript Scan, or TradeSim scan)”,
- “Edit the criteria and settings for this scan”,
- “Duplicate this scan” and
- “Delete this scan” (but take care with this option).

#### 4. ASX Share Trading Game –

- (a) The ASX Share Market Game for 2024 – The game ended on 5 September (a lengthened season this time). There will be another one in 2025 with registration scheduled for February.

#### 5. BullCharts – Tips, “How To?”, etc.

- (a) **The latest version of BullCharts** that is available on the BullCharts Downloads page is 5.1.106. It is reported to be reliable and fixes some minor bugs. Robert reported that some people are running version 5.1.117 which addresses other issues with large 4K monitors running at a resolution magnification of more than 100% (the download link for this can be requested from Brendon).

#### 6. Stocks (and sectors) we are watching – (none tonight).

- (a) **Stocks to watch** – (no time tonight to view Robert’s list of stocks).

- (b) **Ex-dividend stocks opportunity** – Last month Ilia prepared a list of stocks going ex-div, and which we discussed tonight. The key slide from his notes is shown here.

Ilia explained that these five stocks offered the opportunity to trade short, noting that the share price dropped more than the amount of the dividend.

- (c) **Trailing Stops “system” update** – Des Bleakley gave us an update from last month’s presentation on Trailing Stops. Des shared a few slides to show us that he did some back testing of the possible trading strategy he described last month (using a trailing stop indicator for possible buy and sell signals). He tested this approach on four different “stock universes”, with two of these being rather profitable.

### ***Latest ex-dividend trading opportunities (all dividends are fully franked)***

ASX code	Ex-dividend date	SP (close) 1 day before ex-dividend (C)	Dividend (D)	% from the SP close 1 day before (D/C)×100%	SP at the opening on ex-dividend date (O)	SP drop size (C-O)
FMG	4/09/24	\$17.70	<b>\$0.89</b>	5.0	\$16.25	<b>\$1.45</b>
WDS	5/09/24	\$26.83	<b>\$1.028</b>	3.8	\$25.25	<b>\$1.58</b>
RIO	15/08/24	\$112.43	<b>\$2.70</b>	2.4	\$109.13	<b>\$3.30</b>
SUL	9/09/24	\$18.23	<b>\$0.87</b>	4.8	\$16.89	<b>\$1.34</b>
MMS	12/09/24	\$15.88	<b>\$0.78</b>	4.9	\$14.99	<b>\$0.89</b>

- (d) **Market data supplier** – Some people have reasons for seeking out a supplier of market data that is separate to the BullCharts supplied data (eg. for use in a spreadsheet, or in other apps or applications). Early in tonight’s meeting there was a long discussion to do with data suppliers, and some people suggested that Norgate data is the best supplier.

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

- (a) **Meeting venue for 2025** – As agreed recently, the same venue has now been booked for us for the third Tuesday night each month for 2025 (except December which will be the second Tuesday, to avoid the Christmas rush/panic).
- (b) **Question re Cash Rates** – (nothing tonight)
- (c) **BCUG – Google Drive** – Nothing new tonight.
- (d) **Tech, news, seminars, websites, books, etc.** – Nothing tonight.
- (e) **Tech/apps Tips** – None tonight.
- (f) **Any other business?** — None tonight.
- (g) **Carry-over ACTIONS and discussion topics:** Suggestions for future topics welcome. (Andy will be able to share a trading strategy in a future session.)

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

**The next Melbourne meeting will be: Tuesday 19 November, the third Tuesday of the month,** (in 2024 it’s normally the **third Tuesday of each month**, except in December) at the usual venue – **Matthew Flinders Hotel, Chadstone** – at the usual time, ie. **6pm for dinner/drinks in the Bistro**, and the meeting will start at 7:30pm as usual in the Boardroom meeting room. [[Google-map link](#) for the **Matthew Flinders Hotel** – Melway map 69 G1 ] The User Group Webinar is usually one week later.

#### **9. Meeting closed 9:25 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 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 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:** the [official BullCharts KnowledgeBase](#) on the BullCharts website, and also 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](#).

**Melbourne meeting dates on Tuesdays in 2024**

**Meeting dates (for Melbourne user group)** — Webinar sessions are usually one week later.

- |                               |                                |  |
|-------------------------------|--------------------------------|--|
| • <del>January 16, 2024</del> | • <del>May 21</del>            | • <del>September 17</del>                      |
| • <del>February 20</del>      | • <del>Wednesday June 19</del> | • October 15                                   |
| • <del>March 19</del>         | • <del>July 16</del>           | • November 19                                  |
| • <del>April 16</del>         | • <del>August 20</del>         | • December 10 (second<br>Tuesday of the month) |

**Robert Brain** (BCUG Convenor)

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(See list of “mentioned things” ... next page)

**Summary list of recently mentioned thingys** (no recommendations) (updated **May 2024** )  
(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><u>"Trading in the Zone", Mark Douglas.</u></b></li><li>2. <b>"Secret Life of Real Estate and Banking", 2009, Phillip J Anderson.</b></li><li>3. <b>"The Secret Code of Japanese Candlesticks"</b> by Felipe Tudela</li><li>4. <b>"Starting out in Shares — the ASX Way",</b> more details from the ASX website: <a href="http://www.asx.com.au/education/starting-out-in-shares-the-asx-way.htm">http://www.asx.com.au/education/starting-out-in-shares-the-asx-way.htm</a></li><li>5. <b>"A Complete Guide to Volume Spread Analysis",</b> Anna Coulling</li><li>6. <b>"Blueprint to Wealth",</b> Gary Stone.</li><li>7. <b>"Foundations of Trading"</b> Howard Bandy.</li><li>8. <b>"Fibonacci and Gann Applications in Financial Markets",</b> George A. Maclean.</li><li>9. <b>"High Probability Trading",</b> Marcel Link.</li><li>10. <b>"Charting the Stock Market — The Wyckoff Method",</b> Edited by Jack K. Hutson.</li><li>11. <b>"A Definitive Guide to Point and Figure" by</b> Jeremy du Plessis</li><li>12. "Unholy Grails", by Nick Radge</li><li>13. "Trade your way to Financial Freedom", Van K. Tharp (topics: risk, position sizing, etc.)</li><li>14. "The Intuitive Trader" by Robert Koppel</li><li>15. A paper "Extraordinary Popular Delusions and the Madness of Crowds" (recommended reading).</li><li>16. "Stikky Stock Charts", Laurence Holt.</li><li>17. "Technical Analysis of the Financial Markets" by John Murphy</li><li>18. "The Panic of 1907" by Robert Bruner and Sean Carr</li><li>19. <a href="http://www.betterbooks.com">www.betterbooks.com</a></li><li>20. <a href="http://www.traderslibrary.com">www.traderslibrary.com</a></li><li>21. <a href="http://www.booktopia.com.au">www.booktopia.com.au</a></li></ol>	<table><tr><th></th><th>APP</th><th>iOS</th><th>Android</th></tr><tr><td>1</td><td>CNBC</td><td></td><td></td></tr><tr><td>2</td><td>StockTips for iPad</td><td>YES</td><td>no</td></tr><tr><td>3</td><td>Compound Stock Earnings</td><td>YES</td><td>no</td></tr><tr><td>4</td><td>the standard "stocks" app is rather good</td><td>YES</td><td>n/a</td></tr><tr><td>5</td><td>University app for phone</td><td>YES</td><td>n/a</td></tr><tr><td>6</td><td>Bloomberg for Smartphone</td><td></td><td></td></tr><tr><td>7</td><td>CNN Money</td><td></td><td></td></tr><tr><td>8</td><td>StockTouch for iOS,</td><td>tba</td><td>tba</td></tr><tr><td>9</td><td>IB TWS</td><td>YES</td><td>tba</td></tr><tr><td>10</td><td>T.Interceptor</td><td>tba</td><td>tba</td></tr><tr><td>11</td><td>StocksTracker (and on Windows) PC</td><td>YES</td><td>tba</td></tr><tr><td>12</td><td>DailyStocks</td><td>tba</td><td>tba</td></tr><tr><td>13</td><td>Trading Ideas</td><td>tba</td><td>tba</td></tr><tr><td>14</td><td>ChebTrendPro</td><td>tba</td><td>tba</td></tr><tr><td>15</td><td>KalmanSignal</td><td>tba</td><td>tba</td></tr><tr><td>16</td><td>StockIdeaPro</td><td>tba</td><td>tba</td></tr><tr><td>17</td><td><b>Investing.com</b></td><td>tba</td><td>tba</td></tr></table>				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	<b>Investing.com</b>	tba	tba
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(See websites and seminars over the page)

Websites (updated January 2023)	Seminars, etc.
<ol style="list-style-type: none"> <li>1. <a href="https://wise-owl.com/">https://wise-owl.com/</a> – For ASX small cap stock portfolio ideas.</li> <li>2. <a href="http://www.marketindex.com.au">www.marketindex.com.au</a> – including free price data, and ASX index rebalance announcements.</li> <li>3. <a href="https://simplywall.st/about">https://simplywall.st/about</a></li> <li>4. <a href="https://www.tradingview.com/">https://www.tradingview.com/</a></li> <li>5. <a href="http://bettersystemtrader.com/">http://bettersystemtrader.com/</a> <b>Trading related podcasts.</b></li> <li>6. <a href="http://www.marketindex.com.au">www.marketindex.com.au</a> 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.</li> <li>7. <a href="http://www.jstock.org">www.jstock.org</a></li> <li>8. <a href="http://www.investing.com">www.investing.com</a></li> <li>9. <a href="http://www.TradingView.com">www.TradingView.com</a></li> <li>10. <a href="http://www.forexfactory.com">www.forexfactory.com</a></li> <li>11. <a href="http://www.shareprices.com.au">www.shareprices.com.au</a></li> <li>12. <a href="http://www.shortman.com.au">www.shortman.com.au</a></li> <li>13. AquaSnap software: <a href="http://www.nurgo-software.com/products/aquasnap">http://www.nurgo-software.com/products/aquasnap</a></li> <li>14. TimeLeft, a free countdown clock: <a href="http://www.timeleft.info">www.timeleft.info</a></li> <li>15. <a href="http://www.investing.com">www.investing.com</a></li> <li>16. <a href="http://www.livewiremarkets.com/">www.livewiremarkets.com/</a></li> <li>17. <a href="http://www.marcustoday.com.au">www.marcustoday.com.au</a> — <b>the daily email.</b></li> <li>18. Share market podcasts: Better System Trader <a href="http://bettersystemtrader.com/">http://bettersystemtrader.com/</a></li> <li>19. MetaStock formulae <a href="http://www.meta-formula.com">http://www.meta-formula.com</a></li> <li>20. Web site: <a href="http://www.finviz.com">www.finviz.com</a></li> <li>21. Aust BioTech Conference <a href="http://www.ausbiotechinvest.com">www.ausbiotechinvest.com</a></li> <li>22. 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>23. Interest rate securities: <a href="http://www.finnewsnetwork.com.au">www.finnewsnetwork.com.au</a></li> <li>24. Market Watch <a href="http://www.marketwatch.com">www.marketwatch.com</a></li> <li>25. Biotech web site: <a href="http://www.valutech.com.au">www.valutech.com.au</a></li> <li>26. 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>27. 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>The next IFTA Conference:</b> <a href="http://www.ataa.com.au/ifta-conference.html">http://www.ataa.com.au/ifta-conference.html</a></li> <li>5. <del>Trading &amp; Investing seminars &amp; Expo</del> <a href="http://www.tradingandinvestingexpo.com.au">www.tradingandinvestingexpo.com.au</a></li> </ol>

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