



Australian BullCharts User Group
Minutes of Melbourne Meeting #139
At the Leighoak Club hotel, Oakleigh,
Wednesday 21 February, 2018, 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.)

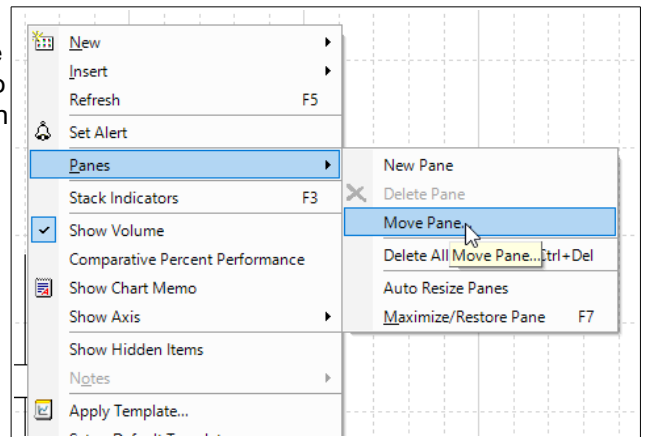
Present: Robert Brain (chair), Adam Owoc, Ana Ghioghiu, Andrew Couper, Anthony Stevens, Belinda Webb, Des Bleakley, Iliia Bermous, Jim Skazas, Tere, John Beattie, John Cobb, Kevin Coombs, Ross McLaren, Wen Zhao (a total of 15 who could attend).

Apologies: Steve Mahony (a total of one who could not attend and who sent apologies).

1. **Welcome (attendance and apologies)** — Robert opened the meeting and welcomed everyone. With a couple of old faces at the table, and two new people, we did a brief round-table introduction (ie. name and instrument/market traded).
2. **Admin matters; Correspondence in/out; business arising** — (The “Milo tin” balance was \$7.23, and with a member speaker tonight we passed the Milo Tin around and received \$21, so balance = \$28.23).
3. **This month’s focus — Des Bleakley: How to identify stronger stocks, and good entry and exit points** — Ever wondered how to use BullCharts to help identify stronger stocks, and to highlight entry and exit points? Des presented how he has written some BullCharts indicators which he routinely uses to identify attractive stocks, including automated BUY / SELL points. In keeping with his desire to do less and earn more, Des has put recommendation actions into the indicators, in an attempt to make life even easier for himself and to limit conscious thought. He also calculates a “score” within BullCharts, factors which quantify the relative strength of the stocks and uses BullCharts to calculate over time, the effectiveness (or not) of particular trading strategies — “It is no use being right if the pocket disagrees!” A selection of trading strategies were presented — these are backtested to be profitable — one may even suit your own trading style. A copy of Des’s presentation slides will shortly be available from the [BCUG Presentations folder](#).

Some of the key points mentioned from the slides, or the discussion:

- (a) Noted that Des displays the Time Axis on his BullCharts charts across the top of the chart, and not the bottom as normal (to do this, note that the Time Axis is a “pane” on the chart and the displayed panes can be resequenced up / down the chart — simply right click on the chart and select from the drop-down menu:
Panes > Move Pane
(see screen shot at right).
- (b) Des looks for ways to “make things easier”, with his various scans, and heavily customised indicators.
- (c) Des has tested many entry strategies.
- (d) One useful entry is to use New Highs over 5 bars (similar to what Gerard Hogan has talked about on multiple occasions).
- (e) Exit strategies are a big challenge, and Des has back-tested many.
- (f) A regular Stop Loss is useful (but not the best). Regardless of how the Stop Loss value is determined (eg. ATR, MA, etc.), Des uses weekly period charts, and has found it useful to use: two weekly close prices below the Stop Loss, provided the second close is below the first close, and not necessarily consecutive.
- (g) One observation of a weakening price is when a Moving Average flattens and starts to dip. This indicates price momentum is weakening.
- (h) One useful exit strategy method is 1.3 times ATR below a 13 period MA of the close price.
- (i) One possible observation of “topping” behaviour on a price chart is when the price is approaching as high as 3 times ATR above a 13 period MA of the close price.
- (j) Des mentioned that he is researching FRAMA (Fractal Adaptive Moving Average). [Read more here...](#)



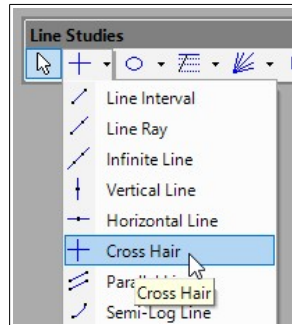
[Past presentations can also be downloaded [from this BCUG Presentations folder](#).]

4. **BullCharts — Tips, “How To?”, etc.** — See items above, plus:

- (a) How to display a “cross-hairs” on the chart?
(as shown in the screen shot at right).

This is the Cross Hair tool, and when placed on the chart it shows the date and price for a particular point on the chart. It is useful, for example, to mark the date and price at which a stock purchase was made, or a sale took place.

This tool is available on the Line Studies toolbar (see screen shot below).



- (b) Related to this Cross Hair tool is the Crosshair cursor, as shown in the screen shot at right.

This is a revised mouse cursor which indicates the date and price at which the mouse cursor is currently located.

This can be enabled with the menu item:

View > Crosshair

or use the short cut keys combination:
<Ctrl>+<Shift>+X.



5. **Trading in practise** — (not 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).

- (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/.

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

- (a) **Windows 10** — Adam mentioned that based on our past discussion about Windows 10 applying automatic updates, that the “active hours” feature is now extended from 12 hours to 18 hours. [For more details on a Windows 10 computer, click on the Start Menu, or tap the Windows keyboard key, then simply type “active hours” (no quotation marks), and Windows 10 will use this as a search term, and display results, including the Windows 10 option to “Change active hours system setting”.]
- (b) **Trading penny dreadfuls** — Iliah reported that Darryl Morley (Day Trader) has traded / likes trading penny dreadfuls (stocks with a price of less than 6 cents), and noted that Darryl has recently lost quite an amount.
- (c) **Trading using candles** — Iliah reported that there is a good book on candlestick patterns and candle trading, “The Secret Code of Japanese Candlesticks” by Felipe Tudela ([see it at wiley.com](#)). It includes a discussion about 37 candle set-ups. (A free PDF download can be found online.)

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

- **Investing.com website** — It was mentioned by a couple of people that this website is useful with free data and charts, as well as a variety of news. When you visit the website, it offers to connect you to the Australian version: <https://au.investing.com/>.
- **TradingView.com website** — This website was also recommended ([visit it here](#)).
- **ForexFactory.com website** — This site is also useful ([visit it here](#)), including news.
- **ATAA Conference** in Melbourne in May 2018. [See details here](#), and note that the early bird special ends by 1st March.

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

(f) **Any other business?** — none

(g) **Next meeting topic** — March — Delve into the Security Manager.

(h) **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 21 March

(it's normally the **third Wednesday of each month**, or the **second Wednesday 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** 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. 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" ... (on next page)

Summary list of recently mentioned things (no recommendations) (updated [Feb 2018](#))
([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. “The Secret Code of Japanese Candlesticks” by Felipe Tudela 2. “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 3. “A Complete Guide to Volume Spread Analysis”, Anna Coulling 4. “Blueprint to Wealth”, Gary Stone. 5. “Foundations of Trading” Howard Bandy. 6. “Fibonacci and Gann Applications in Financial Markets”, George A. Maclean. 7. “High Probability Trading”, Marcel Link. 8. “Charting the Stock Market — The Wyckoff Method”, Edited by Jack K. Hutson. 9. “A Definitive Guide to Point and Figure” by Jeremy du Plessis 10. “Unholy Grails”, by Nick Radge 11. “Trade your way to Financial Freedom”, Van K. Tharp (topics: risk, position sizing, etc.) 12. “The Intuitive Trader” by Robert Koppel 13. A paper “Extraordinary Popular Delusions and the Madness of Crowds” (recommended reading). 14. “Sticky Stock Charts”, Laurence Holt. 15. “Technical Analysis of the Financial Markets” by John Murphy 16. “The Panic of 1907” by Robert Bruner and Sean Carr 17. www.betterbooks.com 18. www.traderslibrary.com 19. www.booktopia.com.au 	<table border="1"> <thead> <tr> <th></th> <th>APP</th> <th>iOS</th> <th>Android</th> </tr> </thead> <tbody> <tr> <td align="center">1</td> <td>CNBC</td> <td></td> <td></td> </tr> <tr> <td align="center">2</td> <td>StockTips for iPad</td> <td>YES</td> <td>no</td> </tr> <tr> <td align="center">3</td> <td>Compound Stock Earnings</td> <td>YES</td> <td>no</td> </tr> <tr> <td align="center">4</td> <td>the standard “stocks” app is rather good</td> <td>YES</td> <td>n/a</td> </tr> <tr> <td align="center">5</td> <td>University app for phone</td> <td>YES</td> <td>n/a</td> </tr> <tr> <td align="center">6</td> <td>Bloomberg for Smartphone</td> <td></td> <td></td> </tr> <tr> <td align="center">7</td> <td>CNN Money</td> <td></td> <td></td> </tr> <tr> <td align="center">8</td> <td>StockTouch for iOS,</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">9</td> <td>IB TWS</td> <td>YES</td> <td>tba</td> </tr> <tr> <td align="center">10</td> <td>T.Interceptor</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">11</td> <td>StocksTracker (and on Windows) PC</td> <td>YES</td> <td>tba</td> </tr> <tr> <td align="center">12</td> <td>DailyStocks</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">13</td> <td>Trading Ideas</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">14</td> <td>ChebTrendPro</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">15</td> <td>KalmanSignal</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">16</td> <td>StockIdeaPro</td> <td>tba</td> <td>tba</td> </tr> <tr> <td align="center">17</td> <td>Investing.com</td> <td>tba</td> <td>tba</td> </tr> </tbody> </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	Investing.com	tba	tba
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(See websites and seminars over the page)

Websites	Seminars, etc.
<ol style="list-style-type: none"> 1. www.investing.com 2. www.TradingView.com 1. www.forexfactory.com 2. www.shareprices.com.au 3. www.shortman.com.au 4. AquaSnap software: http://www.nurgo-software.com/products/aquasnap 5. TimeLeft, a free countdown clock: www.timeleft.info 6. www.investing.com 7. www.livewiremarkets.com/ 8. www.marcustoday.com.au — the daily email. 9. Share market podcasts: Better System Trader http://bettersystemtrader.com/ 10. MetaStock formulae http://www.meta-formula.com 11. Web site: www.finviz.com 12. Aust BioTech Conference www.ausbiotechinvest.com 13. Volume Spread Analysis — Trade Guider — www.tradeguider.com . What is VSA? <i>see Wikipedia</i>, and www.VolumeSpreadAnalysis.com 14. Interest rate securities: www.finnewsnetwork.com.au 15. Market Watch www.marketwatch.com 16. Biotech web site: www.valutech.com.au 17. Commodity prices and overseas indexes; www.forexpros.com now changed to: www.investing.com 18. 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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