



Brainy's Articles on BullCharts

Saving chart details — overview

Article No:
BC-03-100
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July 2009
Rev: July 2014
This article
is free*

Introduction

When using any charting software, as a part of your analysis of the price action you will probably want to draw a trend line on the chart, and perhaps a support or resistance line, and maybe an indicator or two. You might also want to record a text note on the chart as a record of your observations or analysis. The resulting chart might look something like the one in Figure 1 below.

The sample chart below is showing the progress of a trade that was entered in April 2007. The chart was updated once a week, in order to determine the Trailing Stop level for the following week. The short thick horizontal lines under the price action (red lines, 5 days long) indicate the stop level for the subsequent 5 days. (The one that is drawn from Monday 30 April to Friday 4 May was drawn on Sunday 29 April) The other annotations on this sample chart include: a horizontal (green) line at \$55.70 indicating a price target, a couple of comment boxes (each one shaded and showing a skinny solid black border); a large BullCharts "Trend Ruler" triangle (using dashed lines) indicating the time duration of 32 bars (49 days) and \$4.80 price change (9.43%) — the duration of the trade.



Figure 1: Sample of saved chart with annotations etc. for later recall.

In the BullCharts charting software there are three ways that various annotations can be saved on the chart:

- The **IntelliCharts** feature, or
- Simply save the chart as a disk file, or
- Save general comments with the chart using the **Chart Memo** feature.

In this article in Brainy's series on BullCharts (number BC-03-100) we briefly explore each of these ways to store annotations with the price chart for later recall, review and update. The information on the following pages provides an overview of each method, and some explanation as to when you might use one method or another.

More details are included in the eBook Article **BC-03-110**, "**Saving chart details and annotations**". Also see Brainy's Article **BC-06-100**, "**IntelliCharts**", for further details on this particular topic.

* — Brainy's eBook (PDF) Articles are only available to **Share Market Toolbox** members.
Visit www.robertbrain.com/articles/ for more information.

The first page of every article is free, and some of the articles are completely free (eg. shorter ones and Table of Contents).



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IntelliCharts feature

The BullCharts *IntelliCharts* feature can be turned on or off using the menu option **Tools > Preferences > IntelliCharts**. When it is turned on, and you view a price chart for a specific security, any annotation or indicator (referred to as “drawn objects”) that you apply to the chart will be saved automatically. Then the next time you view a chart for the same security, all of the drawn objects will be automatically recalled and displayed with the chart.

[IntelliCharts does this by quickly storing a separate disk file for each security, containing just a brief description of the drawn objects and their location. BullCharts saves these files based on a trigger action, such as a change of viewed security.]

The IntelliCharts feature also allows you store one set of “drawn objects” for *each time period*. If you enable this extra option, then it will save the drawn objects for a daily period separate to the drawn objects for a weekly period, separate to monthly, etc. This also applies to intraday periods if you have subscribed to the live data option.

[IntelliCharts does this by saving a separate file for each time period for each security, instead of just one file for each security.]

For more details about the IntelliCharts feature, refer to Brainy's Article **BC-06-100**, “*IntelliCharts*”.

Save File-as...

When you use a word processor package, or spreadsheet package, it is possible to save the document or spreadsheet as a file on disk for later recall. Likewise with BullCharts, it is possible to take a price chart and apply a template or some indicators, and drop line studies and textual notes onto the chart, and then “save the price chart” as a disk file. The saved disk file does not store all of the price data, just a description of all the drawn objects and their location on the chart.

Why would you do this? and not use IntelliCharts?

Let's say that when you analyse the price chart for a security, you want to consider a couple of different angles perhaps like the following:

1. A monthly chart over a 5-year time frame with two moving averages and the MACD indicator. You might draw trend lines and support/resistance lines. You might put a couple of text blocks onto the chart to record your current analysis. This is the big picture.
2. A weekly chart over a 12 to 18 month period to look for chart patterns, and possibly an Elliott Wave analysis. You might also apply Stan Weinstein's Stage analysis ribbon. Once again, you might put some lines and text on the chart.
3. Another weekly chart with a potentially large number of lines (for trends, and support and resistance), plus perhaps some Fibonacci retracement studies. This might need to be a separate chart to the previous one to avoid complexity.
4. A daily chart with some line studies and some text.
5. A second daily chart with some specific comments, indicators and line studies to determine the best place for an Initial Stop Loss position.
6. Another daily chart of a current trade with text to indicate the entry point (date and price) plus the initial stop. Then extra comments that are progressively added as the trade progresses, including successive Trailing Stop positions (as in Figure 1 above).

From the above list, if you only wanted to save one set of drawn objects for a monthly period, and one set for a weekly period, etc., then the IntelliCharts feature would suffice, utilising the “...different time periods...” feature. But if you want to save two different sets of drawn objects for a weekly period, for example, then the IntelliCharts feature is not enough, and you would need to use the File > Save-as option. In fact, having more than one price chart of the same period open will cause IntelliCharts to not function as desired.



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Chart Memo feature

The **Chart Memo** feature (also known as “Notes”) has been available in BullCharts since version 3.8.

What is a “Chart Memo”?

Refer to Figure 2 at right, and note that the lower portion of the price chart window pane is a blank area. And in this sample there is some text “22/7 — Stock in uptrend. Could buy at \$39.79”. This portion of the window is the “Chart Memo” field.

The display of the Chart Memo field can be turned on or off. Use the menu option **View > Show Chart Memo** (Ctrl+w). (Note the keyboard short cut key is the Control key and the letter w.) This will toggle the display on and off.

Also note the following points:

- In the sample, the text “Daily chart of CBA” in the framed box with yellow background is text that has been added to the chart using the Line Studies text tool. It can be captured using IntelliCharts, or it can be saved in a disk file with the price chart. But it is nothing to do with the Chart Memo option.
- The Chart Memo area of the window runs the full width across the screen.
- The height of the Chart Memo pane is adjustable — just use the mouse cursor to click and drag the upper border.
- Like an indicator pane, it can be added as another displayed pane in the window, with all other panes automatically resized to accommodate, or you can “Stack” the indicator pane(s) and memo pane using the F3 function key (or menu option: **View > Stack indicators**). In the figure above, the Chart Memo pane is actually “stacked” with the Volume pane. You can see the two tabs near the lower left hand corner of the window. In the chart in Figure 3 at right, the Memo pane is shown below the Volume pane (not stacked).



Figure 2: Chart Memo - sample.



Figure 3: Chart Memo - sample (unstacked).



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Which method/feature to use?

The following table provides a quick summary of the key differences between each method (a more detailed discussion is offered in eBook BC-03-110). The most significant differences are as follows:

- The Chart Memo option can save only a single block of text for each security.
- To step through a watchlist of stocks for review purposes (eg. at end of day, or end of week), and to review past comments and line studies and drop new annotations on the chart, the IntelliCharts feature is best.
- To store more than one “study” of a security, it might be best to use the “**File > Save-as**” menu option.

Table 1 — Quick comparison of the options

Intended result	IntelliCharts	File > Save-as	Chart Memo
Store text and one or more indicators, and some line studies on a chart.	Yes — easy	Yes	No. Only text.
View a chart for several different securities one after the other (eg. for end-of-day or end-of-week review).	Yes — easy	Yes — but need to open the relevant saved disk file, and then save any changes.	No
Store one or more pieces of text “on” the chart.	Yes	Yes	No. Text is stored in a separate panel.
Store some text “with” the chart.	Text is stored “on” the chart.	Text is stored “on” the chart.	Yes. Text is stored “with” the chart in the Memo pane.
Indicators	Yes	Yes	No
Line studies.	Yes	Yes	No
Different items for different time periods (eg. daily, weekly)?	Yes — an extra option in Tools > Preferences > IntelliCharts.	Yes, can Save many different charts, with any number for each time period.	No

Summary

In this article in Brainy's series on BullCharts we have taken a look at the different options for storing text, indicators and line studies with the price chart.

Also see Brainy's Article **BC-06-100, “IntelliCharts”**, for further information about IntelliCharts, and Article **BC-03-110, “Saving chart details and annotations”** for more details on this topic.



For more information on Share Trading, or Technical Analysis, or BullCharts, look for more of Brainy's articles, or the other resources, in **Brainy's Share Market Toolbox**: www.robertbrain.com

Your own notes and comments: