



Brainy's Articles on BullCharts

BullScan — author scan example

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Introduction

The scanning module is a key feature of the BullCharts software product. It allows you to set up one or more stock selection criteria, and to scan through a specific list of stocks to identify only those stocks that match the criteria. In this article on BullCharts scans (in Brainy's series on BullCharts), we will look at a supplied "author scan" that comes standard with the BullCharts software, and we will look at the basics of how to customise it. More information on BullScan is included in the BullCharts Help file (hit the F1 key), or in Chapter 10 of the BullCharts User Manual.

A quick example

By way of example, consider the following. Let's say you are a longer-term trader, browsing through weekly charts once each week, and you want to search through all stocks in the S&P/ASX 200 index for a potential price breakout (this is what we might find towards the end of a bear market). In this example we want to search for all stocks that match the following criteria:

- The Closing price is between [the previous Close + 5%], and [the Previous Close + 1000%].
- The Volume is between [the previous Volume + 30%], and [the previous Volume + 1000%].
- The share price Low crosses above the 14bar SMA (Simple Moving Average of the Close).
- Close is between 20c and \$100.

A sample chart for a stock that matches this criteria is shown in Figure 1 at right.



Figure 1: Desired chart pattern (see Fig. 7)

BullCharts — supplied author scans

The BullCharts software comes bundled with more than 120 supplied scans, and many of these are based on *author strategies*. The stock selection criteria described in the example above are actually built into one of the supplied author scans — Leon Wilson's *Breakout* scan. You can find this scan in the BullScan Manager as follows:

- Display the BullScan Manager panel — menu option: View > Panels > BullScan Manager (there are other ways to do this that change in BullCharts version 3.8).
- The BullScan Manager panel is often "docked" against the right-hand side of the window, or can "float" (the floating panel is shown in Figure 2 at right).
- In the BullScan Manager panel, you can view by either Name, Category, or Author. Click on the tab at the bottom of the panel.
- When viewing by category, locate Leon's Breakout scan by browsing down for the list for the *Breakout* category heading, and then view the scans in that category (see Figure 2).
- When viewing by Author, browse down the list until you find "Wilson, Leon", and then locate the same Breakout scan.



Figure 2: BullScan Manager panel — undocked and floating

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