

PRODUCT REVIEW

eSignal 10 And Advanced GET Edition (Part 1)

INTERACTIVE DATA CORP.

eSignal

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Hayward, CA 94545-3720
PO Box 5028
Hayward, CA 94545-5028
Phone: Sales: 800 367-4670
Fax: 510 266-6060

Internet: www.esignal.com

Product: Datafeed provider and charting software

Recommendations: Windows 2000/XP; *processor:* 1.8 GHz Pentium IV or compatible; *monitor:* 17-inch or larger monitor with 1024 x 768 resolution; *memory:* 1 GB of RAM; *drives:* 40 MB available disk space, CD-ROM drive; *web access:* broadband connection (for example, DSL, cable modem, T1 or T3) with Internet service provider, Internet Explorer browser 6.0

Data: Supports all data types including stocks, futures, options, forex, and indexes from North American, Europe, Asia and Australia.

Price: Premier version monthly/annual subscription ranges from \$95 to \$160; Premier Plus \$160–195, plus exchange fees. Additional monthly fees for access to futures, forex, market depth, news services, scanners, and third-party studies. Advanced GET version, \$3,995 (or \$2,995 at seminars) to own with 30-day money-back guarantee. Data sold separately. No monthly Advanced GET subscriptions available to new users.

by Barbara Star, PhD

New technology, new trading vehicles, and new trading methods have given rise to ever more trading choices and opportunities. Long gone are the days when delayed quotes, frequent

calls to the broker, and end-of-day data were sufficient to monitor trades or make trading decisions. The rapid change and high volatility that characterize today's markets require access to news, data, and research in the blink of an Internet connection.

For years, eSignal has supplied the tools and services necessary to keep up with, and often ahead of, the demands of the trading community. A well-known division of parent company Interactive Data Corp., eSignal provides a broad-based real-time quote and charting program for stock, commodity, foreign exchange, and mutual fund traders.

The company offers traders three program choices: the standard program known as the Premier version; the Premier Plus version, which adds an options component; and with version 10, an Advanced GET Edition, which includes not only all the features of both

the Premier and Premier Plus versions, but a range of proprietary trading tools and program components not available in any other software package.

The product review will be presented in two parts. This month, part 1 describes the major components of the eSignal 10 Premier and Premier Plus platforms. These versions may be leased on a monthly or annual basis.

PROGRAM SCOPE

Geared for both end-of-day and intraday online investors, the program provides a platform that can access a substantial variety of tools and services including price quotes, charts, indicators, news, research, scanners, alerts, backtesting capabilities, custom study creation, and integrated trading with several direct-access brokerages. eSignal also offers a full line of add-on products from highly respected technical traders.

The platform structure contains the

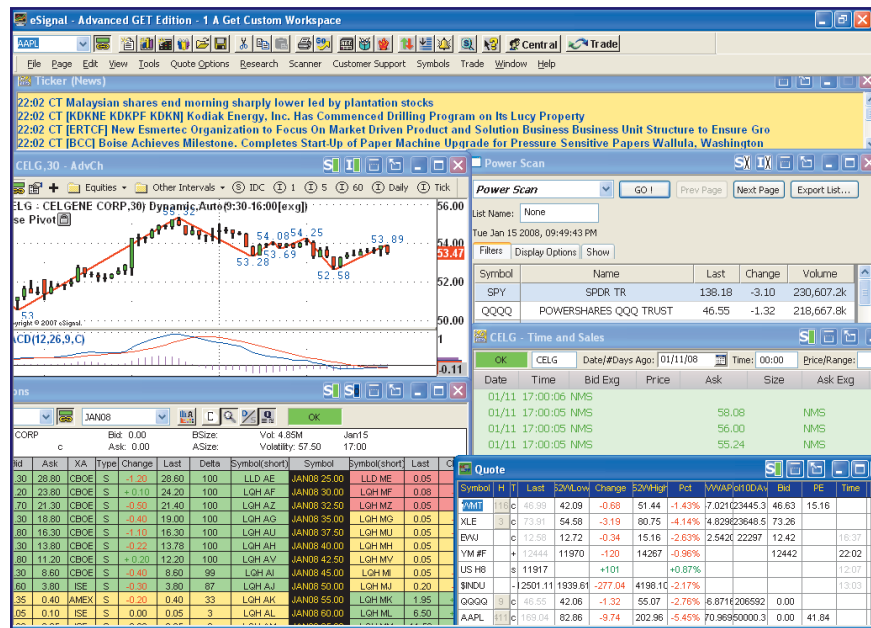


FIGURE 1: CUSTOMIZED WORKSPACE. Workspaces can be customized using any of the major program choices in addition to using prebuilt templates. This one includes news headlines; a price chart that displays the Kase pivot, a new study in version 10; an option chain; one of the stock scanners; time & sales information; and a quote window.

NEW WINDOWS

- Advanced Chart
- Chat Window
- Dashboard
- Detail Window
- EFS Library
- Formula Editor
- Integrated Trading Window
- Leaders
- Market Depth
- Market Profile
- News Manager
- Option Chain
- OptionsPlus
- Order Entry Ticket
- Portfolio
- Quote Board
- Quote Window
- Report Window
- Scanner
- Standard Chart
- Stretch Chart
- Summary
- Symbol Search
- Ticker (Alert)
- Ticker (Market Maker)
- Ticker (News)
- Ticker (Quote)
- Time and Quotes
- Time and Sales

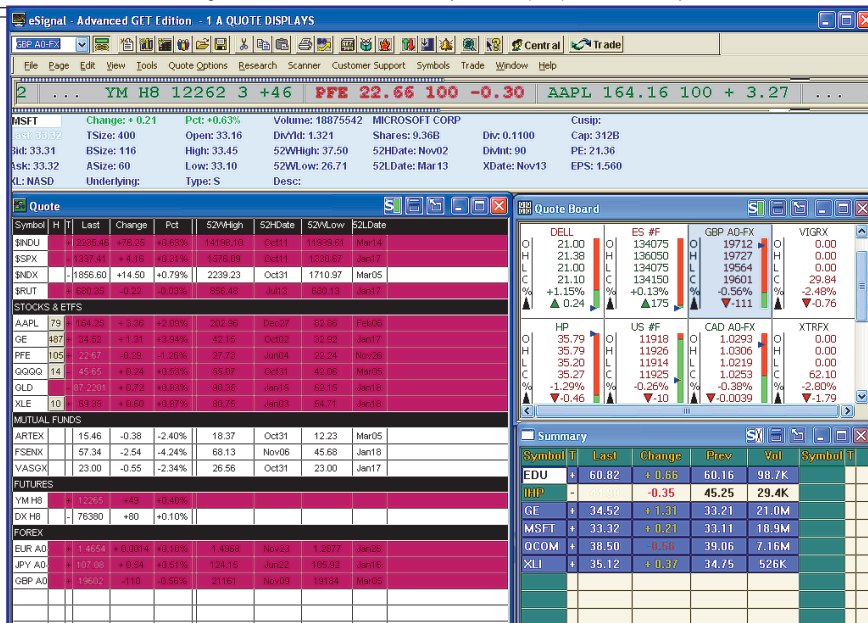


FIGURE 2: QUOTE DISPLAYS. Here you see the basic quote window plus several other types of quote displays. Choose from many different displays including the customized quote ticker at the top of the workspace. The main quote window seen on the left can be divided into various categories such as ETFs, futures, mutual funds, forex, and others, making the symbols in those categories easy to locate.

tools, but the input that fuels the program such as quote data, news, and market depth comes from outside sources, and each is available on an à la carte subscription basis. This review assumes that a user has subscribed to all available services.

New users might find such a sophisticated program daunting to use, but the company helps make it manageable and shortens the learning curve by providing a series of step-by-step orientation tutorials, live interactive online seminars, and archived articles and videos accessible from within the program. In addition, technical support is available every day that the market is open from 5:00 am to 4:30 pm Pacific time.

CORE FEATURES

Installation is a simple download from the eSignal website. Data is stored on eSignal servers and available only via the Internet. However, it is possible to export symbols and data to an Excel spreadsheet.

With the click of an icon, users have access to all the major program features that can be selected to customize their workspace and then saved as separate pages or templates for application to all symbols. Figure 1 shows some of those features on a customized workspace. To the left of Figure 2 is the sidebar “New windows,” which displays a list of all the major program choices.

Quotes: All program versions come loaded with data from dozens of indexes. For the price of exchange fees, and in some cases access fees, subscribers may select data from all the major US stock and commodity exchanges including the cash forex market, plus

the Canadian, European, and Asian exchanges. The program can display 10 to 20 years of historical data, 120 days of intraday data, and 10 days of tick data.

The basic quote window accommodates unlimited symbols with the ability to view 200 at a time. Its flexible spreadsheet format permits the user to create separate categories of trading vehicles and also to monitor the issues in those categories by choosing from a long list of price and fundamental fields. See sidebar, “Quote fields.”

Additional quote displays include a quote board, summary window, detail window, and even a customizable ticker tape. The basic quote window plus sev-

QUOTE FIELDS

Bid Size	Dividend Amount Rate	Issue Description	Payment Order Scaling	Trailing 12-Mo Cash
52 Week High	Dividend Growth Rate	Issue Type Code	Factor 2	Flow/Share
52 Week High Date	Dividend Growth Rate # of Years	Kassa Price	Payment Type Code	Trailing 12-Mo
52 Week Low	Dividend Interval	Last Trade Price	Payment Type Code 2	Depreciation Exp
52 Week Low Date	Dividend Yield	Last/Extended Hours	PE Ratio	Trailing 12-Mo EBITD
Ask Change	Earnings Per Share	Last	Percent Change	Trailing 12-Mo Rtn on
Ask Change (Percent)	EPS Primary incl Extraordinary items	Low	Previous Close	Avg Commn Assets
Ask Exchange	Exchange Listed	LT debt/equity	Price to Book	Trailing 12-Mo Rtn on
Ask Price	Exchange Traded	Market Capitalization	Rev Growth Rate (5 yr)	Avg Comm Equity
Ask Size	Ex-distribution dividend date	Maturity Average (Fund)	Revenue - Most recent	Underlying Symbol
Ask Size Tick	Exercise Style	Maturity Date	fiscal year	Uniqueness Code
Ask Tick	Expiration Date	Mid Price	Security Status	Up/Down Ticks
Ask Yield	Extended Hours Change	Name of Instrument	Settlement Date	Volume (10 day Avg)
Assets (Fund)	Extended Hours Change (Percent)	Net Asset Value	Settlement Price	Volume (Electronic)
Average Volume	Flags, Special	News Alert Count	Shares Outstanding	Volume Weighted
Base Code	Fund Day	News Alert Time	SOES Size	Average Price
Base Code of Bid/Ask	Fundamental data Updt date	Open Interest	Tick/Closed/Settlement	Volume, Cumulative
Beta (5 yr monthly)	Growth Rate # yrs (Adj Income Avail)	Opening Price	Time of Trade (BB Only)	XDividend Date
Bid Change	Growth Rate % (Adj Income Avail)	Opening Range, 2nd	Time of Trade (New)	Yield
Bid Change (Percent)	Headline Count	Option Type	Time of Update	Yield, 7 Day (Fund)
Bid Exchange	High	Payment Order Scaling	Trade Conditions	Yield, Effective 7 Day
Bid Price	Indicated Annual Dividend	Factor	Trade Size	(Fund)

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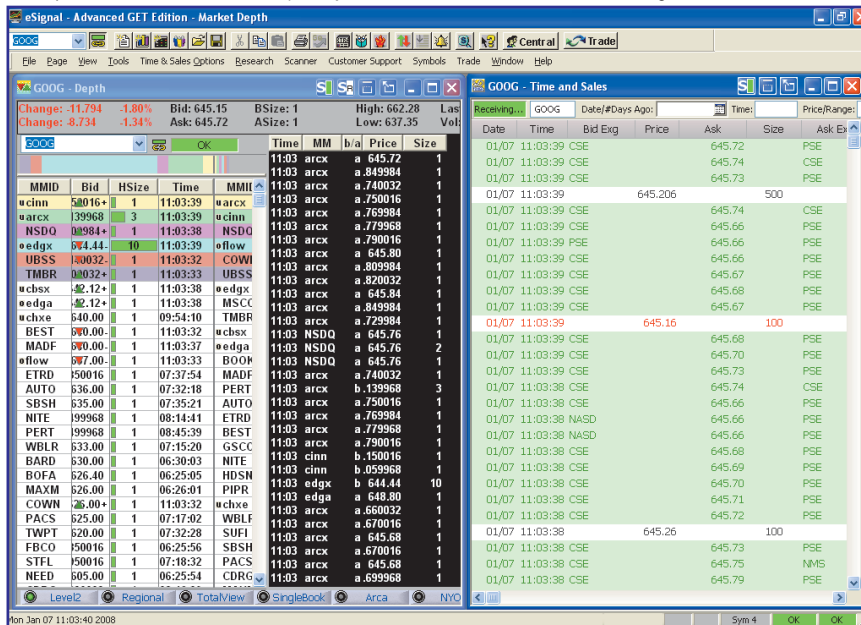


FIGURE 3: TIME & SALES AND MARKET DEPTH. Here you can get a more comprehensive look at the price flow and patterns of an individual stock or commodity. Five levels of market depth bid/ask prices can be viewed on Level II, regional, or single book. Time & sales information is accessible for the past 10 days.

eral other types of quote displays are shown in Figure 2.

A time & sales window offers a more comprehensive look at the price flow and patterns of an individual stock or commodity not only for the current trading day but for any trading day during the past 10 days. Information may be configured to include time, exchange, price, size, bid and ask. And for faster analysis, up ticks and down ticks are color coded.

Market Depth: Level II bid/ask quotes from US market makers is available in the Market Depth window and, with version 10, eSignal also includes Canadian market depth. Flashing background colors change to identify the best bid and ask prices. Trades in the ticker window are color-coded for five levels of market depth. Other options allow traders to view both regional bid/ask offers from specific exchanges and single book market depth from specific

market makers. Figure 3 presents both time & sales and market depth examples.

Options: Options traders will be pleased to learn that they have not been forgotten. Premier Plus and the eSignal Advanced GET program are equipped to receive option data and in this version contain an option chain filter that is customizable for viewing in-, near-, and out-of-the-money options as well as for a single-sided (put or call) option setting.

In addition to the bid/ask quotes at the various strike prices, traders may also view implied volatility, intrinsic value, the greeks, and the expiration dates. One especially helpful feature is the ability to automatically display a quote or detail window of the underlying equities for the options of interest. Link that to a price chart on the same page the way I did in the workspace in Figure 1 and you're in business.

Charts: eSignal provides standard, advanced, and stretch charts to all users. Market Profile charts are also available for an additional fee. (See Figure 4.) One of the many time-saving (that is, fewer keystrokes) features is a color-coded linking system between quotes and charts that allows any symbol in the same color group to show the desired quote, chart, and time intervals simultaneously.

Stretch charts are a new feature in version 10. These are line charts that expand during the day within a selected time frame. They focus only on the current trading day and are a favorite of floor traders and other professionals who use them to quickly identify developing price patterns.

Standard charts have fixed time frames for intraday and end-of-day time intervals and provide access to widely used indicators. However, they also contain several unique options such as interval, time and volume, or price and volume displays.

Advanced charts offer the most choices in terms of price styles, tick charts, times templates, custom formula creation, and backtesting capabilities.

The charts also come with a full complement of user-customizable Fibonacci price and time tools as well as

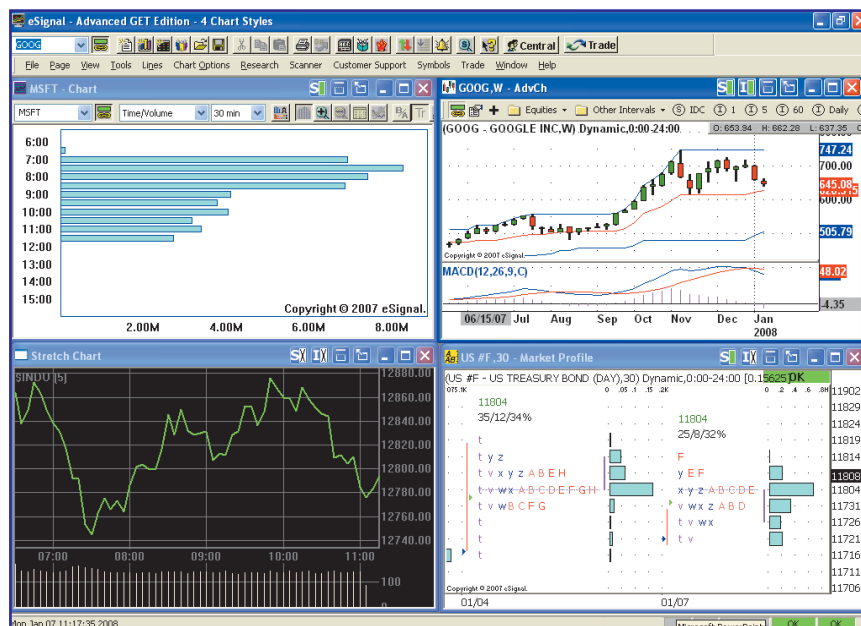


FIGURE 4: CHART TYPES. Three types of charts are included with the program: a standard chart (upper left) that can show time & volume as well as bar charts; a stretch chart (lower left), and an advance chart (upper right). A Market Profile chart (lower right) is another option.

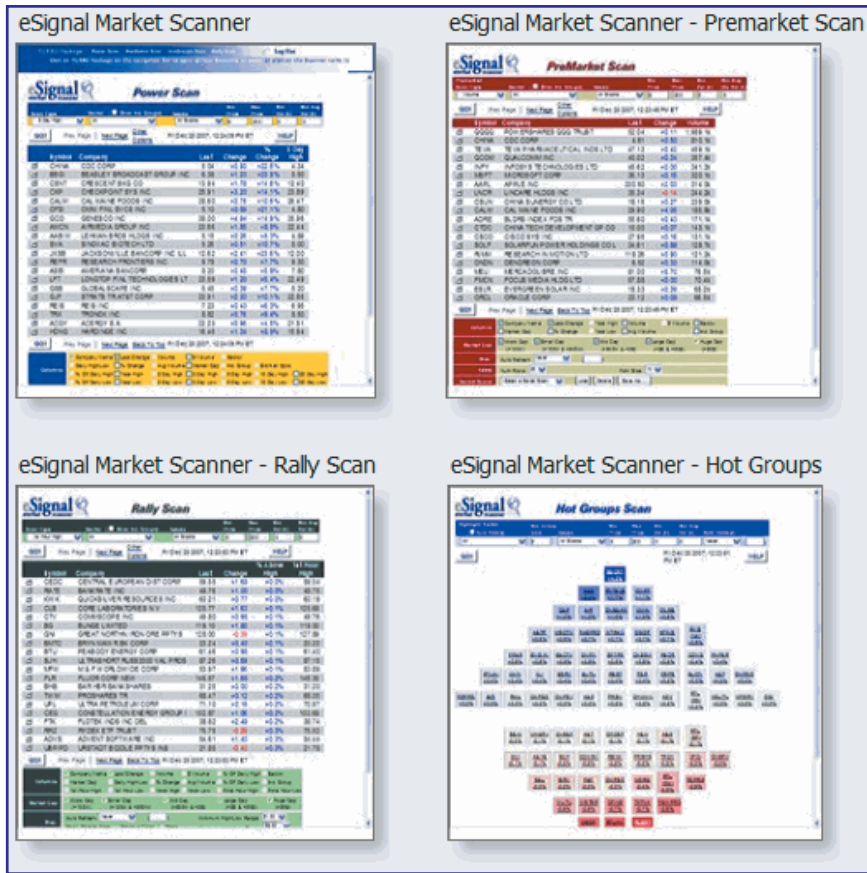


FIGURE 5: STOCK SCANNERS. Scanners can make it easy to find profitable trading candidates. In addition to the Advanced GET scanner, eSignal offers four other scanners, each of which serve a different purpose.

a list of commonly used indicators such as the moving average convergence/divergence (MACD), stochastics, the relative strength index (RSI), and directional movement. All studies can be applied to multiple tick charts for intraday swing trades.

A new study, volume-weighted average price, was added to the current version as were several free and paid power tools from trader-analysts Jan Arps, John Bollinger, Joe DiNapoli, Teresa Lo, and Cynthia Kase. If that's not enough there's plenty more in a library that contains dozens of other studies, or you can create your own with the Java-based EFS editor.

Advanced charts also contain a bar or tick replay tool that allows you to jump back to any portion of the price chart and let the program walk you forward bar by bar. It's a great way to watch how indicators and trades set up for entries and exits as if you were in real-time.

EVEN MORE FEATURES

So, you ask, now that you have quote and chart capabilities, what should you trade?

Scanners: eSignal offers four real-time stock scanners that make it easy to find potentially profitable trading candidates (see Figure 5). Use the premarket scanner before or just after the opening bell to search the NASDAQ market by either percent or dollar gainers and losers, by volume, or by dollar volume. By using a filter of price range, sector, IPOs, exchange, volume, and market capitalization, the Power scan sorts market activity by price gainers and losers, volume, bid/ask spread, and breakouts of previous highs or lows. The Hot Groups scan locates rising and falling sectors throughout the trading day; simply click on any Hot Group to view the stocks within it. The Rally scan is designed to seek out rallies or uncover breakouts at critical junctures such as following the first hour of trading or during the last hour of trading.

News: Traders need quick access to information about changes that affect the issues they are monitoring as well as breaking news that might offer other trading opportunities. For many traders, one basic news service may be all they need. But to meet more specific

eSignal 10 is a full-featured, flexible program filled with all the key elements that real-time traders want.

needs, eSignal also offers subscriptions to more than two dozen news sources.

Alerts: You never have to miss a trading opportunity with alerts that pop up, trigger a sound, or even give a heads-up by email. Alerts may be tied to almost anything; not only price and volume as might be expected, but also a specific time, news, trade size, individual symbol, or globally for every symbol in a layout. Want to see large block trades or a moving average crossover? Just set an alert. And if you want to place a trade when the alert is reached, click Execute Trade and your online trading service will open automatically.

Taking Action: Traders who have an account with a direct-access brokerage firm that supports eSignal's integrated trading feature can trade directly from within eSignal. Those who use other brokerage firms but trade via the Internet may use the browser to connect to the brokerage website from the Trade button. Typical of eSignal's design that enables fast and easy access, trades may be initiated from several places within the program, be it from a quote window, market depth page, advanced chart, or portfolio.

Use the paper-trading feature to test out a strategy in real time before risking real money. The paper-trading feature simulates trade action and lets the trader track the results without actually connecting to a broker.

For trades already placed, use the Portfolio to enter entry and exit dates and the number and cost of shares or contracts bought or sold. Entries update in real time to keep traders informed of the equity value of their holdings.

Taken Together: eSignal 10 is a full-featured, flexible program filled with all the key elements that real-time traders want in order to find, analyze, monitor, and execute their trades. Especially appreciate the ease of customizing and linking the various program elements together to make quick work of locating and organizing massive amounts of information. Clearly, eSignal's Premier

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and Premier Plus versions offer traders a first-class platform that meets diverse trading needs.

WAIT, THERE'S MORE: ADVANCED GET FEATURES

eSignal acquired the Advanced GET program from its developer, Trading Techniques' Tom Joseph, in the early 2000s. With its innovative indicators and studies, the program added both depth and breadth to the eSignal platform. Over the years eSignal has added two other components — the Advanced GET scanner and the Dashboard — both designed to be used in conjunction with Advanced GET tools and strategies. Until the past year, each of the components required a separate subscription. The version 10 Advanced GET Edition not

only includes every feature of the Premier and Premier Plus versions, but also brings all the Advanced GET components together in one powerful integrated package. Further, program ownership comes with three months of interactive online instruction that teaches specific, successful trading strategies using a combination of tools available in both the version 10 and Advanced GET package. Not only that, currently there are no charges for upgrades.

In part 2, I will examine more Advanced GET features. These include their Elliott wave and Gann studies, the Advanced Get Line toolbar, the Advanced GET scanner and their dashboard, as well as some other interesting tools. Stay tuned.

Barbara Star, who is a frequent contributor to STOCKS & COMMODITIES, trades part time and provides individual instruction and consultation to those interested in the technical analysis of the financial markets. She can be reached at 818 224-4070 or via email at star4070@aol.com.

SUGGESTED READING

Peterson, Dennis D. [2005]. "Advanced GET," product review, *Technical Analysis of STOCKS & COMMODITIES*, Volume 23: September.
_____. [2003]. "eSignal 7.1," product review, *Technical Analysis of STOCKS & COMMODITIES*, Volume 21: February.

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PRODUCT REVIEW

eSignal 10 And Advanced GET Edition (Part 2)

INTERACTIVE DATA CORP.

eSignal

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Phone: Sales 800 367-4670
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by Barbara Star, PhD



Signal is a leading provider of real-time quotes, charting, and information for the trading community. Part 1 of this review dealt with the

features available to traders who subscribe to eSignal version 10. That version offers a platform that gives traders access to a full range of tools and services, including real-time and end-of-day quotes for stocks, commodities, mutual funds, options, and forex prices. It also incorporates charts, indicators, news, research, scanners, alerts, backtesting capabilities, custom study creation, and integrated trading with several direct-access brokerages. Some of those features can be seen in the customized workspace in Figure 1.

For many traders the basic platform fits the bill for their trading needs. But for traders who want to kick it up a notch with indicators and strategies not available elsewhere, eSignal also offers the Advanced GET Edition. The Advanced GET Edition contains all the features of eSignal 10, but unlike the basic platform that can be leased on a monthly or annual basis, the Advanced GET Edi-

tion is only available by purchasing the software. As with the standard version 10, data and exchange fees are extra.

The “GET” in Advanced GET stands for “Gann and Elliott Trader.” The program contains proprietary tools based on Gann, Elliott, and

Fibonacci calculations that may be used on any price chart and in any time frame. With such broad applicability, it is equally appropriate for use by mutual fund traders as by currency traders and by intraday traders as well as swing traders and long-term investors. The package includes two other components — the Advanced GET scanner and the dashboard — both of which are designed to be used in conjunction with Advanced GET tools and strategies.

Installation is a simple download from the eSignal website or from a CD. Data is stored on eSignal servers and available only via the Internet.

New purchasers receive a CD that contains program installation files, PDF files that explain each of the studies and tools contained in the Advanced GET program, and a book titled *eSignal Learning Foundation Course*. The book starts out with the basics of fundamental and technical aspects of trading,

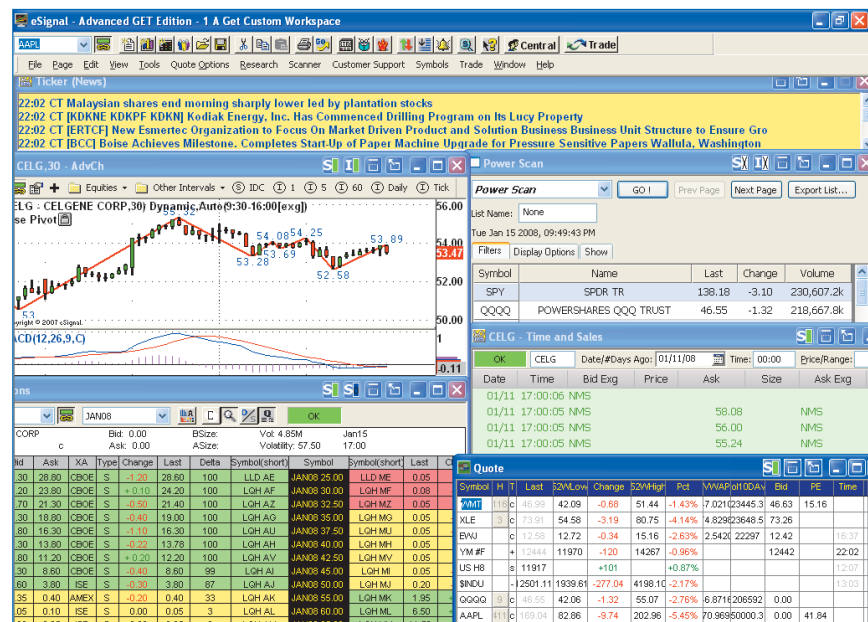


FIGURE 1: CUSTOMIZED WORKSPACE. This customized workspace illustrates some of the major features of eSignal 10. It includes news headlines; a price chart with indicators; an option chain; one of the stock scanners; time & sales information; and a quote window.

progresses to a clearly written chapter on trading and risk management, and ends with a series of trading techniques and strategies that form the basis of the foundation course. Those strategies are explored in depth during three months of interactive online instruction (included with the purchase price) by specially trained Advanced GET mentors who not only talk the talk, they also walk the walk as traders who use Advanced GET tools.

ADVANCED GET STUDIES

One of the most notable program features is the ability to label Elliott wave counts on the price chart. Some software programs require the user to select a starting point for calculating the wave count. Not so in Advanced GET; its algorithms do it automatically. Users may choose to label all major, intermediate, and minor wave counts, or just the major and intermediate counts, or view only the most recent projection. All the charts that label the Elliott wave counts in this review were done using the original default wave count. But traders may also try one of three alternate wave count choices: aggressive, short term, or long term.

Elliott waves are patterns based on price relationships that are fluid rather than static. The algorithms that Advanced GET uses to label Elliott waves are dynamic ones that can change as price conditions change.

When the program locates what it considers to be a wave 4 correction, it displays a profit taking index (PTI) that ranges from zero to 99 and a series of three different-colored wave channel lines. These help determine the probability that price will go on to complete a fifth wave. For example, if by the end of wave 4 the profit taking index registers 35 or above and if the price has not penetrated the three colored lines of the wave channels, there is a higher probability that the fifth wave will unfold.

Figure 2 illustrates the Elliott wave labels and the beginning of a pullback into a possible fourth wave with the commodity, corn. March 2008 corn looked as if it were beginning to take a breather after a huge three-month rally.



FIGURE 2: MARCH 2008 CORN WITH ELLIOTT WAVE COUNTS. The daily March corn chart displays the initial stages of an Elliott wave 4 pullback with the profit taking index (PTI) of 57 and blue, green, and red wave channels. The GET stochastic in the lower window with a horizontal false bar above it signifies price has been trending and may resume trend following the correction. The GET oscillator in the lowest panel confirmed the wave 3 price move and the current loss of momentum.

The algorithm identifies two potential stopping points for the completion of wave 4. If that wave completes successfully, the number “4” will appear in a blue circle on the price chart.

As with any tool, it is important to learn how it operates in real time and to confirm its accuracy. Numerous resources in eSignal make this relatively easy to accomplish. For example, setting the replay bar to an earlier point in the price chart and watching each new bar appear on the screen allows new users to get a feel for the flow of price movement and the way wave counts develop. Applying the GET oscillator when the Elliott counts are displayed helps confirm or negate the wave count. Using the *Elliott trigger* indicator can confirm the completion of a fourth-wave retracement. Utilizing Fibonacci extensions or the breaking of a Gann angle can help identify possible wave-ending price areas.

Gann lines and price pivots are also automated. The auto Gann feature scans the data on the chart for those Gann lines most relevant to the current price action. The resulting angles provide support and resistance levels. Within auto Gann is an optimization option that, if selected, can override the default setting to find the best angles for the specific chart being analyzed.

Based on a combination of Gann and Fibonacci calculations, pivots are a pro-

prietary indicator that labels primary, major, intermediate, and minor price turning points. (See Figure 3.) Pivots play a significant role in identifying starting or ending points when using other program features such as Gann angles, Gann boxes, ellipses, or regression trend channels.

OTHER UNIQUE STUDIES

- **False bar stochastic:** Traders who use a stochastic indicator know how valuable it can be in identifying overbought and oversold conditions in trading range markets. Chances are, however, they have also gotten caught when the indicator gave a false signal while prices were trending. The GET stochastic eliminates some of those fakeout signals by placing a solid line above or below the stochastic indicator whenever its calculations identify that price is trending. It warns that the top or bottom reversal has not yet occurred. It also offers a terrific trading opportunity that is one of the strategies taught by Advanced GET trainers.

- **GET oscillator:** A price oscillator shows rising and falling momentum. The GET oscillator displayed as a histogram helps identify and confirm the wave counts. Overlaid on the oscillator are breakout bands. If the program is labeling a movement in the market as a wave 3, the Elliott oscillator should be

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FIGURE 3: QQQQ ETF WITH ADVANCED PIVOTS AND GANN TOOLS. The QQQQ with the trend locating red and blue XTL price bars are used in conjunction with automatic pivot points. Those pivots labeled on price serve as reference points from which to begin the Gann box and Gann angles found on the Advanced GET line toolbar. The time clusters in the window below the chart is a study that projects potential price reversals into the future.

above the breakout bands. (See Figure 2.)

Both the false bar stochastic and the GET oscillator appear as indicators beneath the price chart of March 2008 corn in Figure 2. The horizontal line that travels across the stochastic indicator from December 2007 through January 2008 indicated that price was in a trending mode. This was confirmed by the GET oscillator, which moved above its breakout band by the second week in December.

• **Expert trend locator (XTL):** Trading with the trend usually brings big rewards, but first you have to know when prices are trending. The calculations underlying the XTL serve to separate price trends from general market noise. Blue bars indicate an uptrend, red bars a downtrend. Not only does this indicator identify trend but it can serve as an early entry into the lucrative and highly coveted Elliott wave 3.

Figure 3 shows the XTL on a daily QQQQ price chart along with pivot turning points and Gann tools. The XTL remained blue from late August into November as price climbed higher. It changed to red at the end of the first week of November, warning of a possible downturn.

• **Bias reversal:** The bias reversal indicates a potential change in trend point.

A bias reversal triangle that appears at the top of the price chart indicates a potential change in trend and that the market should move down. The opposite is true when the bias reversal triangle is at the bottom of the chart.

• **Price clusters:** Price clusters show areas where Fibonacci extensions and retracements tend to cluster in a given time period. The longer-length bars are the areas where the most price activity took place. These bars are areas of support and resistance.

• **Time clusters:** Time clusters represent the relationship of Fibonacci time extensions to every pivot point combination on price. Time clusters are best used either to call attention to a potential approaching change or to confirm that a change has occurred. One is used as an indicator under the QQQQ price chart in Figure 3.

Some of the other studies and indicators include auto trend channels, a relative strength index (RSI) with dual moving averages, “TJ’s web,” which is meant to identify support and resistance areas for the next day or next price bar, and

the “JTI,” which identifies trend strength. For some reason, a non-GET indicator, Woody’s commodity channel index (CCI) trend, was added into this version of the Advanced GET studies list.

ADVANCED GET LINE TOOLBAR

A separate advanced line toolbar contains six special tools — Gann angles, a Gann box, ellipse, Andrews pitchfork, PTI, Fibonacci time price locator, and the “make or break” (MOB) tool. Unlike the GET studies that are fully automated, the tools on the advanced line toolbar are only partially automated and require a manual starting or ending point. A right-click on the icon of any study or drawing tool selection will bring up both the customizable portions of the tool as well as a help button that takes you directly to a separate Advanced GET list of help topics. Each topic contains an explanation of the function and application of that study or tool.

The Gann angles and the Gann box can be applied manually from a pivot point or a bar high or low to display support and resistance. Minor, intermediate, major, and primary pivots served as the starting point for the Gann box and Gann angles displayed in Figure 3.

The time and price squares are determined by Gann values for time and Fibonacci values for price and may be used for identifying potential reversal points.

The program even adds something new to the familiar Andrews pitchfork tool. It creates parallel upper and lower lines to better capture price movements outside the original lines that run parallel to the median line. And during steep retracements, click the modify button to automatically adjust the direction and spacing of the lines.

The same PTI tool used to automatically calculate the probability that a fifth wave will resume after a wave 4 retracement can now be applied manually in an area that is not identified as a fourth wave by Advanced GET.

Active traders with an interest in using Elliott waves, Fibonacci, and Gann tools might want to take this out for a test ride.

However, the ellipse and the MOB play especially important roles because they frequently are used in conjunction with the strategies taught in the foundation course. Both studies use prior price points to predict future price reversals.

The ellipse (which was named for its shape), is based on both price and time and often used to identify the ending point of a corrective Elliott wave 4. Usually drawn from high-to-low or low-to-high pivot points, it is a dynamic tool that can change position on the price chart in relation to price changes until it intersects with price. The ellipse has different lengths depending on the length of the trend. An ellipse that is filled with color is the normal length. The longer-term ellipse is outlined but hollow, showing only the chart background.

The function of the MOB tool, which stands for “make or break,” is to project a target price area where an Elliott impulse wave, such as a wave 5, might end. Price will either hit (“make”) the projected target and reverse or else push through it (“break”) to indicate a potential wave extension in the making. The projected price target area is identified by a dual colored horizontal line. The black vertical markers within the horizontal bar suggest the most likely time period.

Figure 4 illustrates the ellipse and MOB projections on a daily chart of the Dow Jones Industrial Average (DJIA) from July 2007 to early January 2008. A click of the MOB tool on the July price high projected the October price and time for the wave 5 completion. A click on the August lows suggested a MOB low or price reversal sometime in January. The ellipse taken from the March wave 2 low to the wave 3 high in July projected the August wave 4 low. Another ellipse taken from the fourth-wave August low to the fifth-wave October high projected both the normal and longer-term ellipses for the November declines.

THE ADVANCED GET SCANNER

The Advanced GET scanner is free for one year to software purchasers. After that, it is available on an annual subscription basis.

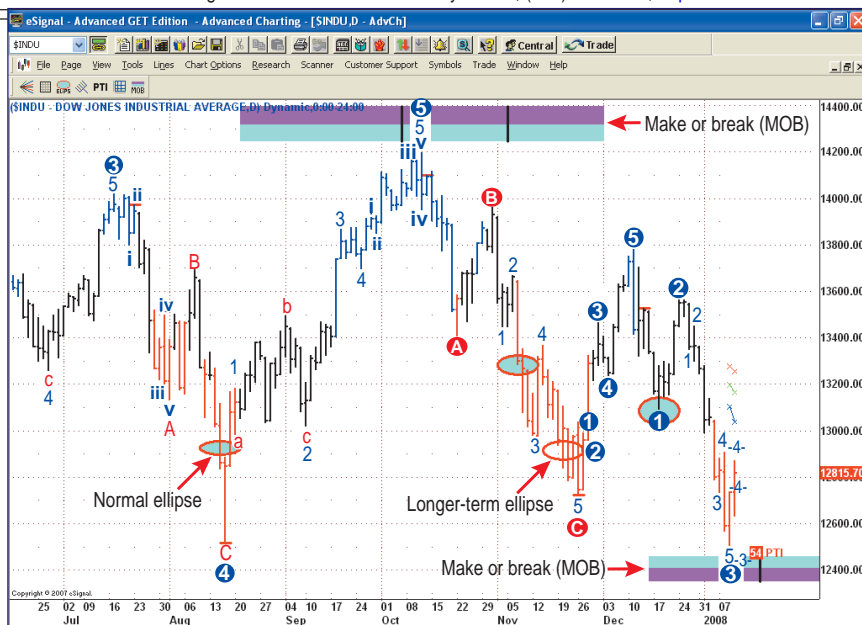


FIGURE 4: THE DOW JONES INDEX WITH ELLIPSE AND THE MOB STUDIES. Both the XTL blue and red price bars plus the Elliott wave counts are on the DJIA chart. An ellipse taken from a wave 2 low (not shown) to the wave 3 high in July projected the August wave 4 low. Another ellipse taken from the wave 4 August low to the wave 5 October high projected both the normal and longer-term ellipses for the November declines. In July the MOB tool projected the October high and the August lows projected a MOB low or price reversal in January.

In its simplest form, the scanner can search for six different buy/sell conditions in the five different time frames shown in the upper portion of the scanner.

Select any of or all of the 15-, 30-, 60-minute, daily and weekly intervals to find stocks that fall into the category of a GET stochastic buy or sell, or an XTL buy or sell, or a moving average convergence/divergence (MACD) histogram buy or sell. Set the search for “All” to bring up a results list of all stocks and initial public offerings (IPOs) listed on the three major US exchanges or, if the user chooses, only stocks within one of those exchanges. Settings for sorting (for example, by symbol, volume, percentage gainers, and so on), minimum and maximum price, average volume, and specific industry groups are also available.

The scan takes only a few seconds to produce a list of results. Click on the chart icon next to the stock symbol to bring up the stock chart itself in the appropriate time frame. Click on some or all of the symbols on the list and export them directly to the dashboard module for further monitoring. (See Figure 5, Advanced GET scanner.)

If that were all it could do, it probably would satisfy most traders, but the GET scanner can do much more. As users become comfortable in their use of the program they might experiment with

the technical analysis section below the results list. In this section the scan can filter by relative strength (not to be confused with the RSI) for those stocks that are performing above or below a market index or industry sector.

The other category in that section is titled “Studies.” It contains additional prebuilt scans that search for possible Type 1 continuation, Type 2 reversals, buying/selling with the trend, stochastic buys and sells, and XTL breakouts.

Select up to three additional filters from Elliott wave counts, directional movement indicators, MACD crosses, classic stochastic, oscillator pullbacks, trend channel breaks, profit taking index, and moving averages. Further refine the scan by cross-referencing with the same list of options from the X-Ref box to create a filter on top of a filter. These filters can be especially helpful for checking out the conditions in two different time frames such as daily and weekly. Users can even create standalone scans just using those filters. (See sidebar “eSignal Advanced GET scan filters.”)

A few other categories in the scanner are also worth mentioning here. In the “Additional filters” section, one of the choices is “Average range.” This identifies the average price range over the past three days. Users may select a three-day average that ranges from 25 cents to \$5.

PRODUCT REVIEW

Advanced GET Scanner

Sort By: Symbol | Sector: All | Portfolio: Stocks | Issues: All | Min Price: 5 | Max Price: 200 | Min Vol (k): 0 | Min Avg Vol (k): 0

Scan | Prev Page | Next Page | Other Options | Wed Jan 09 2008, 05:24:01 PM ET | Export to Dash | HELP

15 30 60 D W | GET Stochastic Buy | XTL Buy | MACD Buy | GET Stochastic Sell | XTL Sell | MACD Sell

Symbol	Company	Time	Param	Change	Volume	Avg Volume
AAB/W	LEHMAN BROS HLDGS INC	15 Min.	Y	-0.09	21.7k	18.8k
AACC	ASSET ACCEP CAR CORP	15 Min.	Y	-0.09	231.4k	183.9k
AAII	ALABAMA AIRCRAFT IND INC	30 Min.	Y	+0.23	4.5k	22.1k
AAR	AMR CORP	15 Min.	Y	-0.07	18.9k	19.2k
ACFN	ACORN ENERGY INC	15 Min.	Y	+0.05	35.5k	52.1k
ACG	ALLIANCEBERNSTEIN INCOME FUN	30 Min.	Y	+0.02	413.4k	422.5k
ACK	REALTY FDS INC	15 Min.	Y	-2.04	0.9k	4.2k
ACK	REALTY FDS INC	30 Min.	Y	-2.04	0.9k	4.2k
ADAM	A D A M INC	15 Min.	Y	-0.33	34.1k	38.6k
ADAM	A D A M INC	30 Min.	Y	-0.33	34.1k	38.6k
AEHR	AEHR TEST SYSTEMS	15 Min.	Y	-0.30	46.7k	15.8k
AEHR	AEHR TEST SYSTEMS	30 Min.	Y	-0.30	46.7k	15.8k
AES	AES CORP	30 Min.	Y	-0.39	7,775.1k	3,775.5k
AET	AETNA INC NEW	30 Min.	Y	+0.06	4,893.5k	2,656.1k
AEY	ADVANTAGE TECHNOLOGIES GP I	15 Min.	Y	-0.10	41.8k	66.4k
AFF	AMERICAN INTL GROUP INC	15 Min.	Y	+0.03	49.1k	130.7k
AGM.A	FEDERAL AGRIC MTG CORP	15 Min.	Y	-0.05	6.6k	1.9k
AGM.A	FEDERAL AGRIC MTG CORP	30 Min.	Y	-0.05	6.6k	1.9k
AHD	ATLAS PIPELINE HOLDINGS LP	15 Min.	Y	-0.10	17.4k	79.9k
AHD	ATLAS PIPELINE HOLDINGS LP	30 Min.	Y	-0.10	17.4k	79.9k

Technical Analysis: Save/Load Technical Analysis | Select a Saved Analysis | Load | Delete | Save As...

Studies: Main Filters: 15 30 60 D W | Xref Filters: 15 30 60 D W | Prebuilt Set: None | Filter 1: Stochastic NFB (Below 25) | Filter 2: None | Filter 3: None | Match Any Filter | Match All Filters

Relative Strength: Display RS Column | Period: Comp | 3 Mon | 6 Mon | 12 Mon | Compared To: Market | Sector(s) | Group(s) | Filter Results: Above 80 | Outperform | Underperform | SINDU

Additional Filters: Market Cap: Micro Cap (<100M) | Small Cap (>100M & <500M) | Mid Cap (>500M & <2B) | Large Cap (>2B & <50B) | Huge Cap (>50B) | Avg. Range: Minimum 3 Day Avg Range: None | Maximum 3 Day Avg Range: None | Gainer/Loser: Show Change From: Previous Close | Previous Open | Previous Week | Previous Month | Previous Quarter | Filter By: Day | Week | Month | Quarter

Display Options: Columns: Company Name | Change | Volume | \$ Volume | Sector | Parameters | Daily High/Low | % Change | Avg Volume | Market Cap | Ind. Group | 3 Day Avg Range | Year High | 2 Day High | 3 Day High | 5 Day High | 10 Day High | 20 Day High | Year Low | 2 Day Low | 3 Day Low | 5 Day Low | 10 Day Low | 20 Day Low | Emphasis: Emphasize Parameters Changed: Never | Emphasize Time Frame Convergence: Never | Misc: Auto Refresh: Never | Display Options Below Results Table: Other Options | Table: Num Rows: 20 | Font Size: 10 | Export: Export Checked | Export All

like domes or half circles, this innovative tool can monitor up to any 20 symbols (not just stocks) in five-, 15-, 60-minute, daily, and weekly time frames at once. That’s a lot more manageable and time-saving than flipping through an equivalent 100 charts manually. Click on any time frame to bring up a chart of that same time frame. Use the dashboard for a while and it may become as indispensable as your cellphone or BlackBerry.

In this version the time frames are at fixed intervals. Hopefully, future versions will incorporate the flexibility found in so many of the other modules of the eSignal platform and allow for user-defined time periods.

The dashboard contains four strategies that correspond to those available on the scanner and also to the four main strategies taught in the foundation course. When using an XTL strategy the dashboard gauges turn green in those time frames when prices are in an uptrend, red when they are in a downtrend, and yellow when they are neutral.

Some clever programming went into the GET stochastic dashboard strategy. The display is green when the stochastic is oversold and potentially ready to rise. The display is red when the stochastic is overbought and

getting ready to turn down, and the display is yellow when it is in between the two extremes. But to let the trader know that a false bar is active (which warns that it may not be wise to follow the stochastic indicator in that time frame), it colors the curved rim of the display white. So a red gauge capped in white indicates that the upward trend may be ready to correct, but not to reverse. By the same token the display is green with a white cap when it is oversold but still in a downtrend and not ready for a major reversal.

The GET stochastic is the dashboard strategy displayed in Figure 7. As that

FIGURE 5: THE ADVANCED GET SCANNER. This scanner is designed to find those stocks that meet the conditions in several time frames for the major strategies taught in the foundation course. It also may be used on its own to find stocks that meet a variety of other conditions.

Option traders looking for volatility or stock traders interested in a potential breakout may find this filter useful.

The display options section includes a valuable visual clue titled “Emphasize.” It will color the symbol of any stock that has met the criteria within a certain time, which, at the users’ discretion, can range from 15 minutes to two days. In Figure 6, I chose the 15-minute option to receive an early alert of a change. Users can also select to emphasize time frame convergence, which will color the time column of the symbol when some or all of the five time frames

that were selected are in sync.

And finally, either a single stock or all of the stocks on the results list can be sent to the dashboard module or exported to a spreadsheet.

THE DASHBOARD

The trend toward short-term trading, be that intraday or swing, makes the use of multiple time frames almost mandatory. The dashboard gives a quick red, green, or yellow color-coded thumbnail overview of price action in five different time frames simultaneously. (See Figure 7.) With its visual displays shaped

eSIGNAL ADVANCED GET SCAN FILTERS

The user can combine standard studies and indicators to create custom trading strategies from the following list:

- ADX (Turn Up -4)
- Moving Average (Price above 6/4)
- ADX (Turn Up -14)
- Moving Average (Price below 6/4)
- DMI (Above -4)
- Moving Average (Price Cross above 6/4)
- DMI (Below -4)
- Moving Average (Price Cross below 6/4)
- DMI (Above -14)
- Moving Average (Price above 20)
- DMI (Below -14)
- Moving Average (Price below 20)
- Elliott Wave 3 Up
- Moving Average (Price above 50)
- Elliott Wave 3
- Down Moving Average (Price below 50)
- Elliott Wave 4
- Up Moving Average (Price above 100)
- Elliott Wave 4
- Down Moving Average (Price below 100)
- Elliott Wave 5
- Up Moving Average (Price above 200)
- Elliott Wave 5
- Down Moving Average (Price below 200)
- MACD (Above)
- Oscillator Pullback (Positive)
- MACD (Below)
- Oscillator Pullback (Negative)
- MACD (Cross Above)
- Oscillator Pullback to Zero
- MACD (Cross Below)
- PTI > 35
- Stochastics (Above 75)
- Regression Trend Channel Brk Up/Down
- Stochastics (Below 25)
- XTL First Break Out Bar
- Stochastic No False Bar (Above 75)
- XTL Down RED
- Stochastic No False Bar (Below 25)
- XTL UP Blue

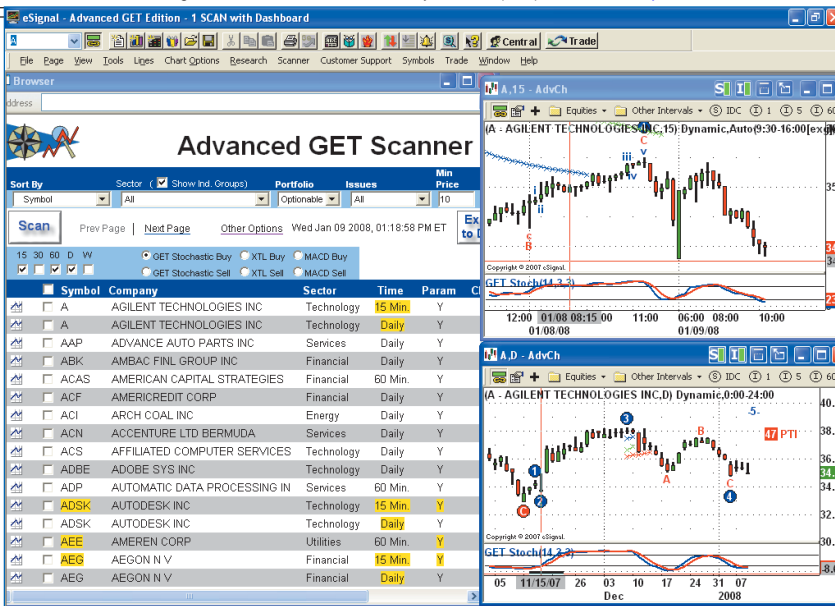


FIGURE 6: ADVANCED SCAN RESULTS. One option in the GET scanner colors the stock symbol yellow if it had met the criteria within the past 15 minutes (which is the time selected for the example). The yellow in the time column identifies when two or more time frames converge. Click on the stock symbol to bring up charts in their respective time frames, in this case both the 15-minute and daily charts.

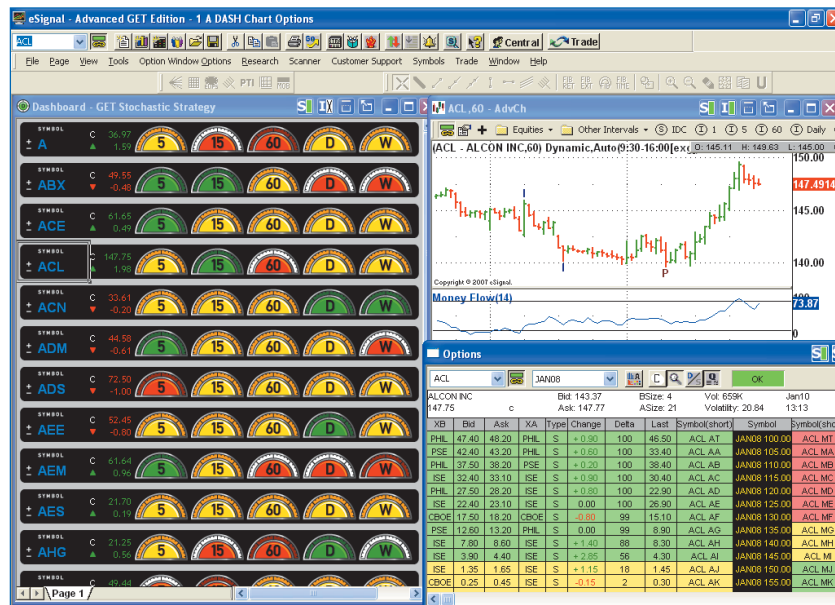


FIGURE 7: THE DASHBOARD. Using the GET stochastic strategy, the red 60-minute time frame of the stock symbol ACL contained the white rim around its perimeter. That meant it was still in an uptrend even though the stochastic was overbought. However, the shorter time frame suggested the pullback may have bottomed and price was ready to resume an uptrend. With that in mind it might be a time to check the option prices or consider an outright purchase for a short-term trade.

figure illustrates, once a potential trade is identified, it is a simple matter to display a chart and then either place a trade or buy an option.

The gauges in the Type 1 dashboard display turn green when all the conditions for the Type 1 Elliott fourth-wave continuation strategy to the downside have been met and price is ready to enter a fifth wave to the upside. The gauge is red when all the conditions have been met for the

continuation strategy to the downside.

In the same vein, the display is green when all conditions are met for a completed Elliott fifth-wave move to the downside and price is ready to begin a new move up. The display is red when the fifth-wave reversal to the upside has been completed and price is ready to reverse to the downside.

Because I like to monitor many types of trading vehicles, I created a dash-

board that holds the commodity symbols I follow on a regular basis and saved them as a separate page that could be brought up at any time. I also created separate pages for exchange traded funds (ETFs), and the major foreign exchange currency pairs. Then when I call up each page, I run the symbol list through each of the dashboard strategies to see which, if any, of the strategies might be working. It's that fast and that easy.

PRODUCT REVIEW**TRAINING**

Given the many unique components within the Advanced GET software it might take new users a while to master the program by themselves. Fortunately, purchasers of the Advanced GET Edition will experience an easier transition using the interactive online instruction and mentorship. And at the same time users are learning the basic GET trading methods, they are also learning how to use the Advanced GET scanner to locate the stocks that meet the criteria for those methods, the dashboard for trading different time frames, and an overview of the broader eSignal platform.

The once-a-week interactive foundation course helps users navigate through the Advanced GET features, learn basic trading strategies, and explore money management techniques. Those are then applied to actual trading situations. In addition, three-times-weekly small group online mentorship sessions address specific trading issues brought up by the users. A total of seven hours of combined instruction and mentorship is available each week.

However, it doesn't take months or even weeks to learn profitable trading methods. These sessions are so well structured that they soon replace the sense of feeling overwhelmed by the program with a sense of being able to trade with purpose and focus. Thanks to the step-by-step rules-based instruction, each strategy can be learned in a few

hours. A few practice sessions on a variety of charts will have the user feeling comfortable with both the program and the trading methods.

For example, one of the strategies is called a Type 1 continuation trade that looks for an Elliott fourth-wave retracement to end and a fifth wave to resume the trend. That method combines the GET oscillator, the PTI, the wave channels, and another indicator to use as an entry trigger. The instructor points out the essential elements of a high-probability trade and contrasts that with a low-probability trade so users can zero in on the one that is most likely to reap a reward and know when to avoid the other.

Another strategy doesn't require an Elliott wave count at all. Instead, it involves the GET false bar stochastic along with a Fibonacci retracement, and a triggering tool so traders can hop aboard as the trend continues.

Yet another strategy uses the expert trend locator (XTL) to identify a price breakout. Once found, simply apply specific Fibonacci extensions (no, not the ones that project a top or bottom) to set entry and stop-loss levels.

All this and more are discussed in the foundation course book, but come to life during the online instruction as they are applied to charts and real-time price action. Many of the foundation courses have been recorded and are available for review.

SUMMARY

The eSignal, Advanced GET Edition contains three highly useful components — the Advanced GET program, the Advanced GET scanner, and the dashboard that integrate well with each other and within the broader eSignal version 10 framework. The Advanced GET Edition is far more than a collection of tools. With its unique automated studies, guided educational training, and the simultaneous ability to scan and view multiple time frames, it has the potential to take users well beyond the basics and into a new realm of trading. Even though it is a high-ticket item, active traders with an interest in using Elliott waves, Fibonacci and Gann tools might want to take this out for a test drive.

Barbara Star is a frequent contributor to STOCKS & COMMODITIES. She trades part time and provides individual instruction and consultation to those interested in the technical analysis of the financial markets. She lives in Southern California and can be reached at 818 224-4070 or by email at star4070@aol.com.

SUGGESTED READING

Star, Barbara [2008]. "eSignal 10 and Advanced GET Edition (Part 1)," *Technical Analysis of STOCKS & COMMODITIES*, Volume 26: March.