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How to scan for stocks with narrowing Bollinger Bands?

6

I have tried without success to scan for stocks with a narrow and narrowing Bollinger Band width. Has anyone done this?

3

Im also looking to any ideas on how to address the issue of how narrow the bands are vs the price. In other words, it appears that the significance of band narrowing is a function of price. So a bandwidth that is now 2% of price is more important than when it might have been 5% of price. Any ideas how to incorporate that into a scan? Its more complex, but more useful.

band   bollinger

closed **Jan 14 '12 at 10:36**   asked **Oct 31 '11 at 11:19**
            ta4u   Theskipper
            5.2k ● **12**● **23**   **61** ● **1**● **2**

I'm surprised that the question is closed since nobody mentioned that the Market Carpets can also be used to scan for Bollinger BanndWidth. Read more here:

http://stockcharts.com/school/doku.php?id=chart_school:technical_indicators:bollinger_band_width

dreamtalk (Jan 14 '12 at 21:46)

The question has been closed for the following reason "Question has been answered" by ta4u Jan 14 '12 at 10:36

2 Answers:

oldest   newest   most voted

5

I think this will give you what you are looking for.

[type = stock]

and [Close >= 5] and [Close <=50]

and [SMA(50,close) * SMA(50,volume) > 500000]

and [BB Width (20,2) < close * 0.04]

Note the first two lines create a price bracket and liquidity requirement, which helps to limit and focus the output when developing a scan. Third line requires the BB total width to be less than +/- 2% of the current price, ie close time 0.04

Adjust the parameters as you see fit.

Now here's a chart style I set up to make verifying the scan easy and visual, ie easy to check when scrolling thru 20 or so charts in the 10 per page format. As we are only interested in the BB bands being inside of +/- 2% of the current price I have made the price invisible and only plotted the BB's and a SMA +/- 2% envelope. After you have verified the scan is returning the desired results, just switch to whatever chartstyle you prefer.

here's a link to the charting setup. http://stockcharts.com/h-sc/ui?s=AQN.TO&p=D&b=5&g=0&id=p24716683028&a=248172315

And here's one of the charts it picked up this morning.

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Markdown Basics

- *italic* or __italic__
- **bold** or __bold__
- **link**:[text](http://url.com/ "title")
- **image**?![alt text](/path/img.jpg "title")
- numbered list: 1. Foo 2. Bar
- to add a line break simply add two spaces to where you would like the new line to be.
- basic HTML tags are also supported

learn more about Markdown

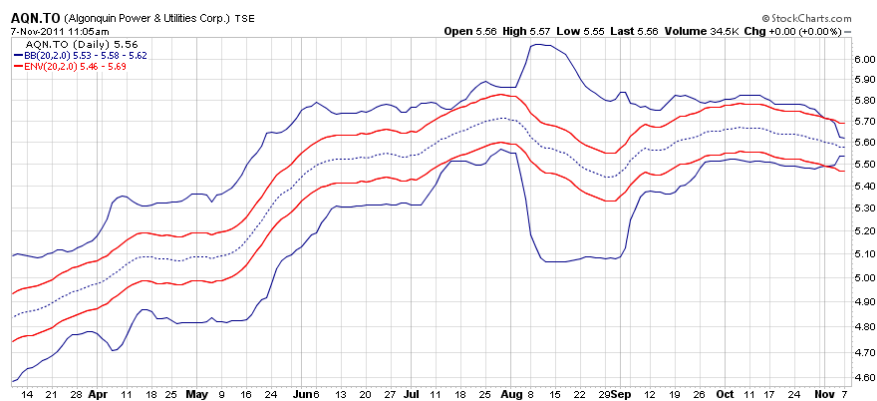Tags:

bollinger ×8
band ×1

Asked: **Oct 31 '11 at 11:19**

Seen: **2,323 times**

Last updated: **Jan 14 '12 at 21:46**

hope this gives you some other ideas

Cheers Gord

link   edited **Nov 07 '11 at 11:28**   answered **Nov 07 '11 at 11:23**

Gord

16.7k ● **10**● **21**

1 *"After you have verified the scan is returning the desired results, just switch to whatever chartstyle you prefer."*

This is a good place to point out the use of the stylebuttons. When you are sorting through a bunch of charts after a scan, as Gord described, it's nice to have a one-click method to switch from your scanning/screening view to one of your routine views. I used to have all ten stylebuttons assigned, but I've streamlined it to five buttons that I use on almost every chart (different timeframes and highlighting different things). It makes things fast and easy.

http://support.stockcharts.com/entries/20618-what-are-those-small-boxes-just-to-the-left-of-my-chart

markk (Nov 07 '11 at 12:53)

This is a scan that you can try.

2 //Stocks with Bollinger band widths that are at a 52-week low [type = stock] and [daily sma(20,daily volume) > 40000] and [country is US] and [BB Width(20,2,close) < 1 day ago min(260,BB Width(20,2,close))]

Hope this helps..as always...get different opinions

Peace...Trade_to_Live

link   answered **Oct 31 '11 at 14:37**

Trade_to_Live

1.9k ● **1**● **18**● **26**

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How do you use the following indicators/overlays together (Bollinger Bands, EIS, Macd (3,10,16) and RSI(2)?

bollinger scan