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Is it possible to scan for price closing either higher or lower than a technical indicator?

1   Last week when Gord answered by question, it opened a whole new world to me in the use of stockcharts scanning. Thank you Sir.

Using both the Standard and Advanced searches I cannot find the answer, although I'm believing it PROBABLY is not possible.

MY QUESTION:

This is what I tried but it failed.

and [daily close 1 day ago > full stoch %k(14,3,3)>= 95]

I'm trying to get it EXTREMELY OVERBOUGHT.

mixing   and   price   indicators

asked **Apr 12 '13 at 11:32**
lambchops
394 ● 5● 25

4 Answers:

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3   Lambchops, here's a chart I just pulled up for BIB, the link below will take you to the charting page and show you the settings I used.

http://scharts.co/YLANef

This is the easiest way to show us the chart you are looking at with all the settings you are using. Here's the 3 step process, hit the linkable version button below the chart, check the shorten URL box, then copy and paste the link provided in your post.

cheers Gord

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Asked: **Apr 12 '13 at 11:32**

Seen: **1,386 times**

Last updated: **Apr 17 '13 at 18:06**

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link   answered **Apr 15 '13 at 16:39**

Gord
18.6k ● 1● 11● 22

> **1** Gord ~ You always seem to be around when I need you. You're very much appreciated. Some stuff is not so easy to learn at 76.
>
> lambchops (Apr 15 '13 at 22:24)

Maybe you could just use Slow Stochastics instead of Full, if you are eliminating that last 3?

2 I think scanning for < 5 or > 95 is just fine. Here's the code if you don't have it for Slow:

and [[Slow Stoch %K (14,3) > 95] or [Slow Stoch %K (14,3) < 5]]

If that doesn't do it, this may be overkill, but it may get the visual situations you want:

and[[[Full Stoch %K (14,3,3) > 95] and [close > low +[[high-low] * .75]]]

or

[[Full Stoch %K (14,3,3) < 5] and [close < low + [[high-low] * .25]]]]

This puts the close in the upper quarter of the bar when K above 95 and in the lower quarter of the bar when K below 5. You might have to adjust the parameters to get hits you like. Watch the brackets - easy to get em wrong. There has to be an even number of them.

link   edited **Apr 17 '13 at 18:06**   answered **Apr 16 '13 at 17:50**

markd
15.4k ● 15● 23

I think you want to say:

1 and [Full Stoch %K(14,3,3) > 95] and [1 day ago close > Full Stoch %K(14,3,3)]

BUT - if you do that, it assumes only stocks trading higher than 95 dollars could EVER be overbought. That's obviously not the case - a ten dollar stock can be overbought. So you really don't want to compare the price level to

the indicator level. Brave start - I hope you stay with it. If Gord reads this, maybe he can put up the "getting started" links again. You want to read those thoroughly - it will save a lot of time in the long run.

One more thought: If the trend is down, just %K > 95 would be a potential overbought, no matter what the price. But if the trend is up, %K can stay pinned up high for a while.

Maybe some others have ideas for good overbought indicators.

link   edited **Apr 12 '13 at 13:26**   answered **Apr 12 '13 at 13:23**

                                                                                       markd
                                                                                       15.4k ● **15**● **23**

Two perfect examples of what I'm trying to scan is: a daily chart of BIB with Full Stochastics "Behind Price". %K is 97.85 and the candle stick is above the %k 95 line. OR yesterday SPXL closed > %k 95 and the previous day the close was > %k. Today price rolled over.

Your comment about %k being pinned up high is valid, however, when a candle stick closes above the %k 95.0 line it's as close to a perfect short you could find.

                                                                        lambchops (Apr 12 '13 at 14:31)

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lambchops, can you show us the BIB and SPXL charts you are looking at. Just hit the linkable version button below the chart and then post us the shortened URL. That way we can look at the same chart with the same settings.

                                                                        Gord (Apr 12 '13 at 14:51)

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1 Well, I looked at BIB and put %K 14,3,3 behind price. You may have noticed there are TWO scales - one on the left for %K, and one on the right, for price. The current value of %K is plotted with reference to the left scale, while the current close in price corresponds to the right scale. So although price APPEARS to be above %K, it is NOT. You are comparing apples and oranges, so to speak, so you CANNOT scan for this condition.

On the other hand, if you think this is a workable trading method, give it a whirl. Just scan for %K > 95 and inspect the results for a close VISUALLY above %K. I don't know how you know that it's a great short (extensive research or gut feeling?) but if the market is really as random as it often seems, it could work as well as any other (more overtly rational) method. :) Good luck! and let us know how it works out over time.

                                                                        markd (Apr 12 '13 at 17:24)

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1 Take a look at BIB for Mar 12 2013 using select start end date style, with a begin date Dec 12 2012, end date Mar 12 2013. A very minor retracement follows. Not sure that shorting a strong up trend is a rewarding strategy in the long run - it violates the trade in the direction of the trend rule. Not that it can't be done - just puts the odds against you in a game that's already pretty tough.

                                                                        markd (Apr 12 '13 at 17:38)

Mark ~ I wish I knew how to publish my chart on here but I don't. But I do want to know if in fact I'm mixing apples and oranges as you say. Actually I failed to give you my entire settings, my mistake. So, please replicate the followng settings;

Daily candle stick chart of BIB Put Full Stoch behind price BUT with 2 Horizontal Lines (5 & 95)

As you said, the scale on the left is for Full Stoch & the right is price. My chart shows my horizontal 95 line with Fridays close above it. That's the extreme over bought condition I want. BUT I defer to the master, am I wrong? If so, I'd appreciate your explanation. Also, today I got the roll over I wass looking for. Lambchops3

                                                                        lambchops (Apr 15 '13 at 16:08)

                                                                        showing 5 of 7 show all

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0 To make it even more interesting ~ Since I am looking only for the extreme lows for entry & extreme highs for exits, I remove the last " ,3" from Full Stoch & that eliminates the "garbage" in between. I've been doing this physically the past 2 yrs but am tired of not knowing how to scan. But am I wrong re scanning "< %k 5" or "> %k 95"?

link   answered **Apr 16 '13 at 07:31**

                                                                        lambchops
                                                                        394 ● **5**● **25**

Your answer

[hide preview]