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How to define rules to scan momentum stocks

Anyone can recommend some rules to scan the momentum stocks? i.e, AAPL, AMZN, etc.

3

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edited Sep 21 '11 at 20:26
AgnosticTrader
AT 7.0k • 3 • 31

asked Sep 21 '11 at 11:49
superbond98
101 • 6

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2

The longer term MA should be up, and the intermediate term MA also up AND above the the longer term MA. The buy set up could be the short term MA under the intermediate term MA although for very strong stocks, this may not happen often. You could also use a Stochastic below 20 for a buy set up. So:

//limit the scan scope

[group is SP600] and

//test for rising longer term MA

[sma(200, close) > 120 days ago sma(200, close)] and

//test for rising intermediate MA

[sma(50, close) > 50 days ago sma(50, close)] and

//test for intermediate MA above long term MA

[sma(50, close) > sma(200, close)] and

//finally (optional) test for short MA below intermediate MA

//[sma(13, close) < sma(50, close)]

// or, test for stochastic

// [Full Stoch %K(7,3,0) < 20]

Use whatever scan scope limit you want (mine is SP600 here) and if you prefer emas to smas that's fine, or shorter or longer MA parameters. To see if you really have a momentum stock, put the hits in a list and set the chart style to weekly for maybe two years. On 9/22/11 this scan returned 76 hits of which some potential momentum hits were: CSH 35-60 in one year, CPSI 40-70 CROX 12-30 DMND 40-90 FCFS 25-50 REGN 27-70.

[link](#)

edited Sep 22 '11 at 18:43

answered Sep 21 '11 at 18:52

markd
4.9k • 2 • 14

2

I would talk to "Sharptraders", as he has been a momentum trader for years now. He maintains a number of scans based upon finding momentum stocks, and publishes those results weekly on his web site and his public chart list here at Stockcharts (called the "IIC 100").

[link](#)

answered Sep 21 '11 at 19:37

Anonymous
4.6k • 2 • 8

1

The "Elder Bar Turned Green" scan would be a place to start. The Elder Impulse System is purely based on momentum.

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Asked: Sep 21 '11 at 11:49

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Cheers :)

[link](#)

answered Sep 21 '11 at 13:56



This a bit of difficult question. It depends on how you define momentum.

1 If you are looking for stocks that move, I would follow Anon's advice a go to a proven list.

Then... use a simple scan like that suggested by LTT (and apply it to the list).

I like the ST50 list - [ST50 Sock List](#) - ([click here](#)). I often run my scans against this list.

Good luck!

[link](#)

answered Sep 21 '11 at 20:36



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