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questions tags users

[closed] How to create a scan to find irregular volume in 1-week price consolidation?

2 Hello - I am trying to create scan to find a stock like CYOU - where price has been consolidating in the past 5-6 days and a significant increase today's volume compared to the other consolidation days.

Here's the scan I created. Managed to catch some like ARO, but it didnt catch CYOU for a reason I can't understand.

1 [type = stock] and [exchange = NASDAQ] or [exchange = NYSE] and [country is US] and [close > 5] and [SMA(50,volume) > 400000] and [min(6, daily close) > close * 0.95] and [max(6, daily close) < close * 1.05] and [volume >= yesterdays Max (6, volume)]

Any help will be greatly appreciated.

Thanks,

volume-consolidation scan

closed Nov 05 at 19:06

ekwong 2.5k • 2 • 19

asked Oct 29 at 15:17

the_intl_trader 31 • 3

p.s. nice scan idea and well crafted.

markd (Oct 29 at 15:49)

1 Thank you everyone for your help.

the_intl_trader (Nov 03 at 06:59)

The question has been closed for the following reason "Question has been answered" by ekwong Nov 05 at 19:06

5 Answers:

oldest newest most voted

I tweaked T-t-L's scan a bit and got 65 hits.

4 In particular, I used ATR to screen for consolidation (thinking that you want more than just the closing price to settle down) and quantified the increase in volume (here looking for at least 5% more).

[type = stock] and

[[exchange = NASDAQ] or [exchange = NYSE]] and

[close > 5] and

[volume >= yesterdays Max (6, volume)*1.05] and

[SMA(20,volume) > 400000] and

[ATR (5) > close*0.05]

link

edited Oct 29 at 17:06

answered Oct 29 at 17:06

markk 1.5k • 1 • 9

2 hi markk, i noticed you compared atr to 5% of price. ekwong used that, too, or something similar, recently on another post. do you (or ekwong if you see this) know why that works? Is that based on something you read? If so, if you have the time, could you point me toward where it comes from? thanks!

markd (Oct 29 at 20:21)

1 "Is that based on something you read?" Not consciously - when I read the question I looked at the CYOU chart and tried to figure out how to translate the visual impression for "where price has been consolidating in the past 5-6 days" into a scan criteria and decided to try 5% ATR. It may be that T-t-L's scan planted the 5% seed.

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Tags:

scan x77
volume-consolidation x1

Asked: Oct 29 at 15:17

Seen: 152 times

Last updated: Nov 05 at 19:06

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Would you use a "score sorting" in your scan results?

1 ATR is daily range of price, so the purpose is to filter out the stocks that have a large daily fluctuations.

markk (Oct 29 at 20:47)

ekwong (Oct 30 at 16:10)

Markk thank you very much. I just tried this and it seemed to work good to find the consolidation.

the_intl_trader (Nov 03 at 06:58)

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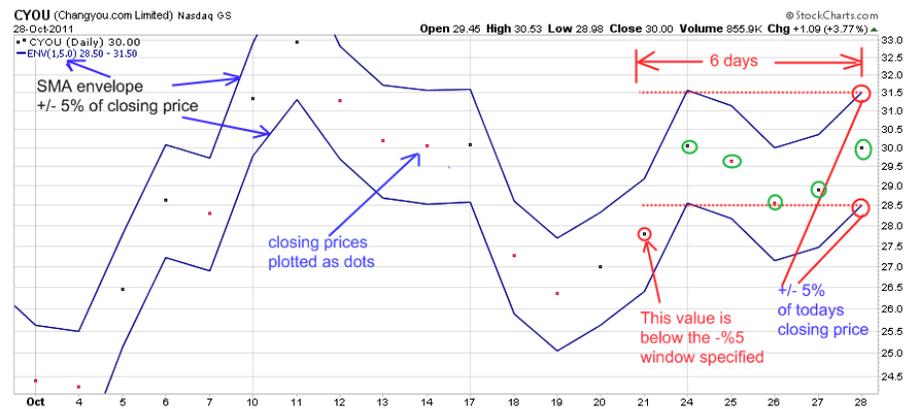
How does basic member find the standard scan interface?

"Here's the scan I created..., but it didn't catch CYOU for a reason I can't understand."

3 The reason is CYOU does not meet this criteria,

and [min(6, daily close) > close * 0.95]

See the chart below for an explanation, note I have plotted only the closing prices as dots, and a SMA envelope of a 1 day average, (closing price) and a +/- 5% envelope, this gives us the upper and lower levels of the +/-5% box based on the last days closing price.



If you run the scan for the last 5 days instead of 6, you will pick up CYOU.

and [min(5, daily close) > close * 0.95]

Note the stock may be a China company but it does trade on the Nasdaq GS market, so the criteria [country is US] is ok.

hope this helps.

Gord

link

edited Oct 29 at 22:57

answered Oct 29 at 20:45

Gord
4.2k • 2 • 9

1 You are the master....lol Thxs again for another lesson.

Peace...Trade_to_Live

Trade_to_Live (Oct 29 at 21:10)

Tks TtL, I guess for me, a good scan problem is like a good NY-Times crossword puzzle for others.

Gord (Oct 29 at 21:21)

2 This is what I came up with to get your CYOU. First we had to remove [country is US] as it is a China stock. Then sma(50,volume) > 400000 didn't work so I changed that to SMA(20,volume)> 400000. Finally, I changed [min(6,daily close) > close * 0.95] to [max(6,daily close) > close * 0.95]

Put it all together...

[type = stock] and [[exchange = NASDAQ] or [exchange = NYSE]] and [close > 5] and [volume >= yesterdays Max (6, volume)] and [SMA(20,volume) > 400000] and [max(6, daily close) < close * 1.05] and [max(6, daily close) > close * 0.95]

140 hits but you can tweak that number down...imo

Hope this helps

Peace....Trade_to_Live

link

answered Oct 29 at 16:25

Trade_to_Live
1.6k • 1 • 17

1 good catch on the china stock thing, TiL. I thought it might be redundant to specify exchange and country but apparently not.

 markd (Oct 29 at 20:23)

Here' my way to scan for abnormal volume:

2 and [daily volume >= 1 DAY AGO SMA (50.DAILY VOLUME) * [15.5 - 9.5] * [0.154 * 2.0]]

I explain: 15.5 => Time of the day when i run my scan. If I'm running my scan at 2PM30, it's 14.5 and not 15.5. At 11AM00, it's 11.0. This parameter needs to be changed during the day.

9.5 => Time of the opening of Market (9AM30)

0.154 => 100% divided by 6.5 hours. I assume, even if it's not true that volume is equally divided during trading day

2.0 => because I look for 200% greater than normal volume given by it's SMA50. If you're looking 400% greater, it's 4.0, etc...

[link](#)

edited Nov 02 at 06:15

answered Oct 30 at 19:45

LouRoy
51 • 2

Interesting, LouRoy. Another thing I didn't know you could do with scans.

 markd (Nov 01 at 15:17)

1 I edited because the multiplication sign do not show up unless you have a space both before and behind it.

 ekwong (Nov 01 at 17:37)

You need to isolate that "or" with another set of brackets:

1 [type = stock] and [[exchange = NASDAQ] or [exchange = NYSE]] and [country is US] and [close > 5] and [SMA(50,volume) > 400000] and [min(6, daily close) > close * 0.95] and [max(6, daily close) < close * 1.05] and [volume >= yesterdays Max (6, volume)]

Try that first. The rest looks fine (assuming the missing stock's SMA volume meets that criteria) If it still doesn't work, add a comment on what you got and I'll check back later.

[link](#)

answered Oct 29 at 15:46

markd
2.0k • 1 • 6