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how do i write a scan that shows stocks with close price 13% under 8 day sma?

2 How do i write a scan that shows all US stocks which trade greater than 500,000 shares and have a closing price which is greater than 13 % under the 8 sma ? Also closing price above \$18 ?

1 scans

edited Oct 02 '11 at 02:21

asked Oct 02 '11 at 01:55
BergerSS
33 • 2 • 6

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Asked: Oct 02 '11 at 01:55

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If I'm understanding your request correctly. I believe your scan would go as follows.

1 [type = stock] and [country = us] and [daily volume > 500000] and [close > 18.00] and [sma(8) >= close*1.13]

Have others triple check my work....I've been known to be wrong

Peace....Trade_to_Live

link

answered Oct 02 '11 at 06:52
Trade_to_Live
2.0k • 1 • 18 • 27

1 I'm being a pain in the rear, but in your example, if the sma(8) = 100, your search will find for stocks that are at or below 88.49, instead of stocks below 87 -- so I would change [sma(8) >= close*1.13] to [sma(8) * 0.87 > close]

ekwong (Oct 02 '11 at 08:38)

Thanks a bunch -it worked as i wanted and now i can change the formula as needed increasing the % +/- , the price or the time period i am looking at . ie: to the 20 day 50 day or 200 to find the ops to go long or short, the greater the varition for the sma the more opportunity for the move back to the moving avg. compounded when also used with MACD or Williams %R

BergerSS (Oct 02 '11 at 14:28)

1 I'm assuming you are looking for stocks which are below the SMA8 but above 13 percent below SMA8. Visually as the chart below, and it also helps to draw out what you are looking for when writing a scan.



Thus the scan coding would be as follows.

[type = stock]

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```
and [country = us]
and [daily volume > 500000]
and [close > 18.00]
and [close < sma(8)]
and [close >= sma(8) *0.87]
```

Hope this helps

Gord

[link](#)

edited Oct 02 '11 at 13:18

answered Oct 02 '11 at 13:18

 Gord
18.6k • 1 • 11 • 22

Been member 5 years this is 1st time i have asked a question .My starting point of 13% under close price compared to the 8 sma was a starting point , i figured that it would pull in all stocks over \$18 and would be at a min.13% under the 8 sma (close price) which it did for ROC had a close price over 14 % under.Knowing that stocks trade close to the 8 sma would capture ops for bounces back to the 8 when +13% ,but i could also change the formula the other way and input ops for +13% over the 8 sma looking for shorting ops. Some very smart people on site- thanks a bunch you guys ROCK Brian

 BergerSS (Oct 02 '11 at 13:59)

Hi BergerSS,

1

Gord's very clever answer to doberman's question [link text](#) , which is a more general version of your question, inspires this answer.

Gord's answer suggests using the PPO indicator with an initial value of 1 to represent the close, and then the length of your MA for the second value. So a scan with PPO Line (1,8,9) > x or < x then returns charts you want to consider.

If you add the PPO indicator to your default chart style with 1,8,9, you can put the results in a list and pretty quickly see whether the stock has a history of responding as you would like when this value occurs.

So you can cut and paste the code below the notes and tweak -

notes: " // " prevents the line from running in the scan ("comments it out");

delete "//" to include a line, add "//" to exclude it;

//PPO Line value scan

// scan limit

[type is stock] and [country is us] and [volume >500000] and [close > 18] and

// price is above MA

[PPO Line (1,8,9) > 13]

// price is below MA

//[PPO Line (1,8,9) < -13]

// price is above or below MA

// [absval(PPO Line (1,8,9)) > 13]

// End of PPO Line scan

Looking over the results (2 above, 14 below on 10/2/11) it seems 13 is an unusual occurrence. But I noticed quite a few possible divergence opportunities. You might want to play with this code:

// new ten day high

[high = max(10, high)] and

// close is above MA

[PPO Line (1,8,9) > 0] and

// PPO Line is less than the max value in the last 10 days

[PPO Line (1,8,9) < max(10, PPO Line (1,8,9))]

You might want to tweak the (max(10,...). Also, you might want to try max(x, close). This scan probably works best with stocks that are already weak, but in a rally phase. I wouldn't use it with strong stocks. Good luck.

[link](#)

edited Oct 02 '11 at 21:31

answered Oct 02 '11 at 18:10

 markd
15.4k • 15 • 23

Hi markd , thanks for the answer and the info ,the info from Gord was brillant . I have been messing around with what you wrote and i see some options when changing the formula around . I had not thought about using the PPO indicator , but your onto something , thanks again

 BergerSS (Oct 03 '11 at 01:26)

Your answer

[hide preview]

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