

scanning for stocks that outperform the index they are a member of?

4 Is it possible to use the *scan engine* to pull out stocks contained within an index that are outperforming that index? I would like to run a scan for stocks in the SP500 that are outperforming the SP500 as a whole. Thanks!

outperforming scanning sp500 index

retagged Aug 17 at 23:57

 Gord
4.2k • 2 • 9

asked Aug 15 at 16:21

 relaycharger
100 • 5

Hi relaycharger,

Be sure to select one (or both) of the answers to your question as the "correct" question by clicking on the checkmark. That way, the people that helped you will be rewarded with karma points.'

Thanks for using s.c.a.n! Chip

 chipa (Aug 20 at 11:08)

Hi Chipa,

I had tried to award them points but didn't have any to award I suppose. Happy to mark them both as answers and good ones at that. Thanks!

 relaycharger (Aug 21 at 20:45)

5 Answers:

oldest newest most voted

2 Here is a link to an article I wrote for the Scanning Blog which should answer your question with even a few more ideas you may not have thought of.

[Modify Develop and Test a Custom Scan](#)

Ok I've had a few minutes tonight, so for those who don't want to follow the link, I'll give you just a couple of snippets from that article. The very simple scan was as follows, note you could turn on or off any of the individual groups by removing the double //, or just us the clause with the "OR" conditions to get the whole S&P 1500 index.

In this case there where two previous highs in the \$SPX index some time ago and we were looking for stocks in that index that had now (during the last 6 days), exceeded their previous highs during that time and were also more than 5% higher than those previous highs.

[type = stock]

//and [group is SP500]

//and [group is SP400]

//and [group is SP600]

and [[group is SP500] or [group is SP400] or [group is SP600]]

and [max(5, close) > 6 days ago daily max(90,close) * 1.05]

Now for these types of scans it is often helpful to see it in graphical form, so here are the conditions / criteria which had to exist to satisfy the scan and return a result.

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Asked: Aug 15 at 16:21

Seen: 480 times

Last updated: Aug 22 at 16:19

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hope this gives you some other ideas, if you find this interesting please read the entire article which contains much more information.

Cheers Gord

[link](#)

edited Aug 17 at 22:35

answered Aug 15 at 16:33

Gord
4.2k • 2 • 9

1 Gord,

Thanks for the answer! I have learned a lot from reading your posts, even back on the previous stockcharts message board. Quasi ,wasn't that your handle? I have a couple of scans in my library dedicated to Quasi.

relaycharger (Aug 21 at 20:46)

Realycharger,

Thanks, I guess you figured it out, maybe I just have a recognizable style of posting things, you guys on IHUB were my sounding board and you always got it first before I published it anywhere else. Glad you're enjoying the scanning info.

Gord (Aug 21 at 21:49)

1 Here's a clunky solution, but it should work. Performance is measured as today's close divided by a past close, say 50 days ago, yielding a per cent. Relative performance is just comparing the per cents. However, as far as I know, you cannot calculate a per cent for a specific symbol, like an index, within a scan (e.g. [SP500 close / 50 days ago SP500 close] is not valid). However, you could do it this way. Write and save a model scan. On the advanced scan page, select an index from Indices and ETFs. Choose the performance period, say 50 days, and write the scan condition:

[group is SP500] and [[close/50 days ago close] > 10]

The "10" is a "dummy value" that your will edit each day. Before you run the scan, look up the current index close and the close 50 days ago (from select start/end date or historical data) and do the math. Then edit the scan, replacing the "10" with the value of the index close/50 days ago index close. Clunky but functional. Hope that helps. Good luck!

[link](#)

answered Aug 16 at 19:33

markd
1.9k • 1 • 6

I think this is a pretty good solution, and not too clunky. Thanks for your help!

relaycharger (Aug 17 at 21:35)

@johnk Your link doesn't work. It needs a Username and a password.

-1

[link](#)

answered Aug 22 at 15:19

PeterPan
0

-1 Sorry Peterpan. I jumped the gun. I thought I would send along info on our proprietary tool (in PDF format) that is normally subscription only - as a sample. I am not the tech person as my answer will attest but if you'd like to see a

working sample, email my partner glenn@quacera.com and he will forward it to you. Again, I apologise. JJK

[link](#)

answered Aug 22 at 16:19



-2

We have customizable tools that allow several visual versions of tracking stocks within an index.

<http://webmail.emailarc.com/exchange/johnk/Inbox/Dow%20Complete%20Aug%2019,%202011.EML>

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Hit the arrow on the lower left side, then you can use the "Radar Player" to watch the whole Dow or click the individual stocks to see how they compare with the index.

[link](#)

answered Aug 22 at 14:08



Your answer

[\[hide preview\]](#)

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