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What volume scan would you go with?

2 What volume scan would you prefer? I can see by searching tags for volume that there are quite a few out there.The scan below is what I'm currently using.

[type=stock] and [sma (20, volume)>500,000] and [today's volume>yesterday's volume*1.5] and [yesterday's volume> 2 day's ago volume*1.5] and [Close>Open*1.01] and [yesterday's close>yesterday's open* 1.01]

1 Here's what I'm looking for....

Is there a **Master volume scan** that I can use showing: 1.Increased volume over **3 days**, 2. **Was** in a consolidation phase. 3. **Just** beginning an uptrend. I know it's asking alot but after looking at all the volume scans,I'm getting confused.Still learning!

Thanks, Nicko

volume

asked **Apr 29 '12 at 08:35**
nicko
543 ● 11 ● 22

1 how would you describe the characteristics of the consolidation? and what is the time frame (holding period) you are looking for, i.e. how long is the uptrend you are thinking of?

Just a comment: I don't there is a "master" scan for anything, if by master you mean "always precedes a good trade".

Another comment: I ran the scan as shown for several days in April; it mostly returns trades that are over, or more than half over, at least in the short term. I'm thinking you may want to look for LOW volume (and small range) following a down leg in an established up trend (selling in uptrend exhausted, so buying should resume). Or, are you are looking for an emerging trend after an exhausted down trend?

markd (Apr 30 '12 at 17:25)

Mark,as far as consolidation,I'm looking at a period of 5 days with an ATR of about 1.00, uptrend for 2 days. I see that there are a few volume scans that are available,by "master" I mean a volume scan that I can always refer to for this type scenerio.You actually hit it on the head!! LOW volume (and small range) following a down leg in an established up trend (selling in uptrend exhausted, so buying should resume....with increased volume,Thanks alot,sorry for the confusion, Nicko

nicko (Apr 30 '12 at 18:17)

1 sorry, nicko, spent quite a while on this and didn't come up with anything reliable. It's possible the market just isn't showing this kind of pattern very often right now, or, I'm not capturing what your describing in the scan.

Maybe if you put up a few chart links it will generate some ideas.

markd (May 01 '12 at 17:52)

Mark, thanks alot for taking the time to try to come up with a scan for me, I probably am not explaining it correctly...simply put,I feel volume is very important and I would like to see a scan for increased volume over a three day period,with the stock trending up.But my focus is on the volume increase. Your efforts are much appreciated! Wish you the best in trading,have a great day! Nicko

nicko (May 02 '12 at 04:43)

4 Answers:

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3 Tried yet another approach. Doesn't exactly fit your criteria but gets quite a few hits. Run it for April 26 to see. Right now, in this market, it seems to be a good set up for shorts (nothing wrong with that). Rallies are shorter, so by the time all conditions are met, the rally is almost over. But when things turn around you could see good entries.

[group is sp500]

// recent narrow range

and [3 days ago max(3, ATR(3)) < 3 days ago max(7, ATR(14))]

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volume   ×48

Asked: **Apr 29 '12 at 08:35**

Seen: **1,537 times**

Last updated: **May 14 '12 at 15:50**

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Does anyone have a good book written about the Volume by Price indicator?

// narrow range was after a decline

and [3 days ago max(3, Full Stoch %K (14,3,3)) < 50]

// now advancing

and [close > 1 day ago close]

and [1 day ago close > 2 days ago close]

and [close > 1 day ago min(3, high)]

// on increasing volume

and [volume > sma(65, volume)]

and [volume > 1 day ago volume]

and [1 day ago volume > 2 days ago volume]

Not as sophisticated as ek, maybe someday :)

link   edited **May 04 '12 at 17:59**   answered **May 04 '12 at 17:55**

markd
11.3k ● **13** ● **22**

> Mark,thanks alot, I'm going to give your scan a try and also ek's, thank you both for the help!,have a great weekend! Nicko
>
> nicko (May 05 '12 at 05:12)

This is not a perfect scan, but it will give you something to work with.

2

```
[type = stock] and [country = us] and
[daily sma(60,daily volume) > 300000] and [daily sma(60,daily close) > 5] and
[daily fast stoch %k(14,3) >= 30] and [daily fast stoch %k(14,3) <= 60] and
[daily fast stoch %k(50,3) > 40]  and
[daily volume > yesterday's daily volume] and
[yesterday's daily volume > 2 days ago daily volume] and
[daily aroon up(5) crosses daily aroon down(5)]
```


link   edited **May 02 '12 at 18:32**   answered **May 02 '12 at 18:32**

ekwong
7.3k ● **28** ● **39**

> Looks good!!! Thank You! I'll give it a try,Nicko
>
> nicko (May 02 '12 at 20:27)

1

Mark,as far as consolidation,I'm looking at a period of 5 days with an ATR of about 1.00, uptrend for 2 days. I see that there are a few volume scans that are available,by "master" I mean a volume scan that I can always refer to for this type scenerio.You actually hit it on the head!! LOW volume (and small range) following a down leg in an established up trend (selling in uptrend exhausted, so buying should resume....with increased volume,Thanks alot,sorry for the confusion, Nicko

MarkD....not sure where my replybelongs.... sorry if it's in the wrong spot,Nicko

link   answered **May 01 '12 at 05:51**

nicko
543 ● **11** ● **22**

> Both scans are working well! Thanks guys Nicko
>
> nicko (May 14 '12 at 15:50)

Hi Mark, there is a scan here:

1 http://stockcharts.com/school/doku.php?st=obv&id=chart_school:technical_indicators:on_balance_volume_ob

Which will give you On Balance Volume reads bullish or bearish, from here you will likely have to tweak to your criteria.

Note: there is a syntax error in the code so if you copy it over to advance to make adjustments: See Gords not on my OBV vs. Standard Deviation post. Adjustment is in there.

BEst

Frank

link   answered **May 02 '12 at 17:33**
                                                                    The Trading Lab
                                                                    281 ● **3** ● **8**

> Thanks, Frank. I think nicko is looking for a very specific price pattern combined with a specific volume pattern set up that OBV won't actually capture. You could test for three days of rising OBV, but not the per cent rise nicko asked for. OBV is a great indicator though and the article explains it very well. I hadn't seen the updated version so thanks for the link.
>
>   markd (May 02 '12 at 18:02)

> I jus came across it, once you tweak it, it's actually very good: for swing and position that is. Haven't looked at it from a daily's.
>
> Cheers
>
> Best
>
> F
>
>   The Trading Lab (May 02 '12 at 21:21)

> I tried to bring this up, I could'nt do it....inexperienced I guess, thanks for the info,Nicko
>
>   nicko (May 04 '12 at 05:17)

Your answer

[hide preview]

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