Persistence of Money Flow (daily only)

This report, which is a direct result of a talk given by Marc Chaikin at an AIQ seminar, is primarily used to find attractive securities for an intermediate-term time frame. Chaikin's studies showed that stocks making the strongest advances have very positive Volume Accumulation (VA Pct indicator) readings before most of the advance takes place. Not only must VA Pct be positive but it must be positive for a long period of time. There are two versions of this report, Upside and Downside.

To increase the flexibility of the report, the On-Balance Volume Percentage (OBV Pct) indicator can be substituted for VA Pct or the two indicators can be combined and weighted to your preference.

Persistence of Money Flow report

Changeable Report Criteria

Six parameters for this report may be changed using the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). The default values for these parameters are the constants recommended by Chaikin. He likes to see the VA Pct indicator in the positive range (VA Pct greater than zero) for at least 90% of the time during the prior six months. The last two parameters tell the system how much weight should be placed on each of the two available indicators (VA Pct and OBV).

Percent of Persistence
The minimum percentage of time that the indicator must be above or below zero. The default value is 90.

Examination Time
The time period in market days that the indicator must be positive for at least x% of the time (where x = Percent of Persistence). The default value is 120 which is approximately six months.

VA Pct Period
The time period used to compute the average for this indicator (default = 21 days).

OBV Pct Period
The time period used to compute the volume summations for this indicator (default = 21 days).

Wt VA Pct
The weight factor for the VA Pct indicator (default = 100).

Wt OBV Pct
The weight factor for the OBV Pct indicator (default = 0).

Price Volume Divergence report

An integral part of technical analysis is divergence analysis. A positive divergence occurs when the price of a security moves lower at the same time that the security's technical indicators move higher. Since the indicators often lead price action, a positive divergence is a bullish sign. The opposite is true for a negative divergence.

The indicators used in AIQ's Price Volume Divergence report are Money Flow and On Balance Volume. These two indicators were chosen because both price and volume are used in their calculations.

The report has two versions. The first version shows positive divergences while the second version shows negative divergences. In addition to the common data items found on all stock reports, the Price Volume Divergence report lists a weight for each stock. The weight is expressed as a number between 99 and 0, with 99 representing the security with the largest divergence.

Price Volume Divergence Report
05/01/98 -- Daily

Ticker	Stock	Wt	Price	%Chg	TS	DTS	Group	TS	DTS
AAHS	Childrens Broadcasting Corp	99	3 5/32	(6)	53	115	MEDIA6	85	22
SLMD	Spacelabs Medical Inc	58	17 7/8	(5)	(87)	0	MEDIC7	85	32
WSC	U. West. Scaff	50	370	(2)	22	70	INSURE6	50	118
AAGIY	Anglo Amern Gold Invt Ltd	48	4 7/8	(8)	96	(0)	METAL1	66	23
BERT	Bertuccis Inc	15	9 5/8	(1)	97	2	RETAIL11	69	8
SLIC	Semiconductor Laser	13	3/4	(14)	(99)	(6)	ELECT10	55	6
AAM	AAMES Financial Corp	5	13 7/8	(4)	(57)	11	FINAN7	(82)	9
MERX	Merix Corp	4	14	(7)	(82)	4	ELECT6	54	93
WSBC	Wesbanco Inc	3	27 1/4	(7)	(23)	2	BANK5	62	107
AAME	Atlantic American Corp	3	4 1/2	0	95	(1)	INSURE6	50	118

Price Volume Divergence report

Changeable Report Criteria

Three settings for this report may be changed using the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). The settings are:

Divergence Time Period
The number of days that should be examined for the divergence is set by this parameter..

Weight for OBV
This setting tells the system how much importance should be placed on the On Balance Volume indicator.

Weight for Money Flow
This setting tells the system how much importance should be placed on the Money Flow indicator.

The default setting for the two weightings is 50 - 50, which places an equal weight on each indicator. If for example you change the weights to 75 OBV and 25 Money Flow, the reading of the On Balance Volume indicator will play a larger role in the divergence analysis.

Reminder...
You can restore all constants to their default settings. Click **Report Properties** on the **Reports** sub-menu, select the **Constants** tab, and choose **Restore Defaults**.

Volume Change report

Volume readings play a major role in technical analysis. Increasing volume typically signals increasing activity and volatility in a stock. Often, increasing volume for a stock in a sideways pattern is the first sign that the consolidation is nearing an end. The Volume Change report highlights stocks that are showing several days of increasing or decreasing volume as well as stocks with large volume spikes.

The report is displayed in two versions. The first version lists stocks with increasing volume and the second version lists stocks with decreasing volume. In addition to the common data items found on all stock reports, the Volume Change report lists a weight for each stock. The weight is expressed as a number between 99 and 0, with 99 representing the security with the largest volume increase/decrease.

The report uses the slope of an exponential smoothed moving average of volume as a measure of the change in volume.

Volume Change report

Changeable Report Criteria

Calculations for this report take a slope of a moving average of volume. Two settings may be changed using the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). The two settings are:

Moving Average Period
This setting defines the number of days used in the calculation of an exponentially smoothed average of volume. This same moving average is displayed on the Volume indicator in TradingExpert Pro's **Charts**.

Volume Change Period
This setting defines the number of days used in the calculation of the slope of the moving average.

Volume Spike report (daily only)

Many traders like to examine stocks with volume spikes. A volume spike occurs when volume on a particular day is well above the normal range. This often happens when there is a big news event, if corporate insiders undertake heavy buying or selling of shares, or if a large investor is accumulating the stock. A volume spike does not indicate the direction of a move but it does indicate that a move may occur in the near-term.

The Volume Spike report ranks stocks by the magnitude of the spike. Magnitude is measured in terms of the percentage increase in volume above the average. The stock with the greatest percentage increase appears at the top of the report.

Volume Spike Report
08/04/98 — Daily

Ticker	Stock	%Above	Price	%Chg	TS	BTS	Group	TS
TMC	Times Mirror Co Del	695	58 3/4	(4)	(99)	(33)	PUBLISHI	(99)
CSR	Central & South West Corp	495	25 29/32	(2)	47	(26)	ELECTCOM	(70)
ABS	Albertsons Inc	384	49 5/8	(2)	(90)	5	RETAILFO	67
MEI	MEIA Inc	348	61 17/32	(15)	(100)	(9)	FINANCID	(62)
SIAL	Sigma-Aldrich	338	27 1/2	(4)	(57)	(17)	CHEMICAS	(75)
GFS-A	Giant Food Inc.	332	43 5/32	(8)	55	(30)	RETAILFO	67
LNC	Lincoln Natl Corp Ind	315	94	2	89	(9)	INSURAML	(82)
GAP	Great Atlantic & Pac Tea Inc	290	29 5/8	(5)	(84)	(9)	RETAILFO	67
ASC	American Stores Co New	278	29 5/32	25	67	104	RETAILFO	67
CHRS	Charming Shoppes Inc	278	4 9/16	(5)	20	(4)	RETAILSA	(77)
BGG	Briggs & Stratton Corp	275	35 1/2	4	67	104	MANUFACS	61
CI	C I G N A Corp	258	66 5/8	2	(82)	8	INSURAML	(80)
CIN	Cinergy Corp	247	31	(4)	(96)	(14)	ELECTCOM	(70)
JP	Jefferson Pilot Corp	230	56 1/4	1	(50)	(9)	INSURALI	(97)
WB	Wachovia Corp.	229	81 3/8	(7)	51	(14)	BANKSMAJ	(39)
NAV	Navistar Intl Corp	223	25 5/8	(17)	(100)	(7)	TRUCK-PA	(59)
MNR	Manor Care Inc	220	34	(9)	(100)	(6)	HEALTHLT	(52)
TNB	Thomas & Betts Corp	218	41 7/8	(3)	(93)	6	ELECTRE	(64)
SFA	Scientific Atlanta Inc	216	29 5/32	(19)	(99)	(33)	COMMUNEQ	(48)
EGG	E G & G Inc	215	29 1/2	7	60	138	ELCTROM	(63)
HC	Hacco Inds Inc	215	113 7/8	(7)	(100)	(9)	MACHINDI	(59)
CSX	CSX Corp	214	38 7/8	(8)	(100)	(9)	RAILROAS	(71)
K	Kellogg Co	213	31 25/32	(12)	(100)	(33)	FOODCOMP	(81)
PGR	Progressive Corp	212	114	(12)	(100)	(9)	INSURAPC	(97)
CMZ	Cincinnati Milacron Inc	204	23	2	(54)	(9)	MACHINDI	(98)

Volume Spike report

Changeable Report Criteria

Volume spike is computed as the percentage that today's volume is above the average volume. Two settings may be changed using the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). The two settings are:

Moving Average Period
The length of time used to compute average volume.

Percentage Floor
The minimum percentage level above average volume needed to appear on the report.

Volume Trend report (daily only)

Volume is said to be the fuel that sustains rallies. Conversely, for a downtrending stock, heavy volume is bearish. The Volume Trend report allows you to screen for stocks with increasing trends in volume.

To find increasing trends, the Volume Trend report looks at the percentage change in volume. The percentage change is computed by comparing average volume over a short-term time period to a longer-term moving average of volume.

Volume Trend Report
08:04:90 — Daily

Ticker	Stock	%Above	Price	%Chg	TS	DTS	Group	TS	DTS
ABS	Albertsons Inc	158	49 5/8	(2)	(50)	5	RETAILFD	67	17
ASC	American Stor...	149	29 5/32	25	67	124	RETAILFD	67	17
PG	Procter & Gam...	146	77 3/4	(13)	(100)	(0)	HOUSEPRD	(97)	(0)
RML	Russell Corp	141	31 5/32	(4)	94	(0)	TEXTILEA	(91)	(26)
CLX	Clorox Co	139	103 5/8	9	108	(0)	HOUSEPRD	(97)	(0)
WAMU	Washington M...	137	37 23/32	(4)	(100)	8	SAVINGSL	(83)	(5)
GPU	General Public...	136	36 5/8	0	(77)	22	ELECTCOM	(78)	(6)
CNC	Conseco	135	37 1/2	(19)	(100)	(0)	INSURAL1	(57)	(30)
TMC	Times Mirror C...	132	58 3/4	(4)	(99)	(33)	PUBLISHI	(99)	(0)
N	Inco Ltd	126	18 5/16	(15)	(100)	8	METALSMI	(100)	0
HPC	Hercules Inc	126	33	(4)	(99)	(0)	CHEMICAS	(79)	(26)
LNC	Lincoln Natl C...	125	94	2	89	(2)	INSURAML	(82)	(4)
FWC	Foster Wheele...	125	14 15/16	(17)	(100)	(0)	ENGINEER	(98)	(0)
AHM	Ahmanson H F...	121	62 3/4	(8)	(99)	(0)	SAVINGSL	(83)	(5)
NAV	Navistar Intl C...	121	25 5/8	(17)	(100)	(1)	TRUCKPA	(59)	(104)
CI	C I G N A Corp	120	66 5/8	2	(52)	8	INSURAML	(82)	(4)
CIN	CINergy Corp	118	31	(4)	(96)	(14)	ELECTCOM	(78)	(6)
K	Kellogg Co	117	31 25/32	(12)	(100)	(33)	FOODCO...	(81)	(3)
CSR	Central & Sout...	115	25 29/32	(2)	42	(2)	ELECTCOM	(78)	(6)
UN	Unilever N V	115	68 5/16	(11)	(100)	(1)	FOODCO...	(81)	(3)
ADBE	Adobe Systems	115	38 5/8	(20)	(100)	8	COMPUTES	(56)	(23)
ITT	ITT Industries	114	33 3/4	4	(50)	(112)	AUTOPRTS	(53)	(41)
SRV	Service Corp Intl	114	34 25/32	(13)	(99)	(3)	SERVICEC	(76)	(16)
ALL	Allstate Corp	114	38 17/32	(11)	(100)	8	INSURAFC	(57)	0
APC	Anadarko	113	32 25/32	10	64	(16)	OILEXPLO	(69)	(75)

Volume Trend report

Changeable Report Criteria

Three settings may be changed using the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). The three settings are:

Moving Average Period
The time period used to compute the longer-term average of volume. The default is 21 days.

Averaged Over Time Period
The time period used to compute the short-term average of volume. The default is 5 days.

Percentage Floor
The minimum percentage level above average volume needed to appear on the report. The default is 100%.

Moving Average Crossover-Upside report

Some analysts use moving average crossovers as buy and sell points for securities. In such cases, a stock that rises above its moving average warrants further analysis. The Moving Average Crossover-Upside report identifies securities than have risen above their moving averages over a specified time period.

The report is divided into two reports. The first report lists securities that rose above a Short Term moving average and the second report lists securities that rose above a Long Term moving average. There are no data items in this report other than the data items common to all stock reports.

Moving Average Crossover-Upside report

Changeable Report Criteria

Several parameters that directly affect the Moving Average Crossover report may be changed by the user with the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). These parameters are as follows:

Short Term Moving Average
This parameter determines the length of the Short Term moving average.

Long Term Moving Average
This parameter determines the length of the Long Term moving average.

Short Term Search Period
The number of days the system should move back in time searching for crossovers for the Short Term. The default is 5, indicating that the report will list securities that rose above their moving averages anytime in the last five days.

Long Term Search Period
The number of days the system should look back in time searching for crossovers for the Long Term. The default is 5, indicating the report will list securities that rose above their moving averages anytime in the last five days.

Moving Average Crossover-Downside report

Many analysts use moving averages to determine the trend of a security. A stock that is above its moving average is said to be in an uptrend. If the stock falls below its moving average, then the trend is in doubt. The Moving Average Crossover - Downside report identifies securities than have fallen below their moving averages over a specified time period.

The report is divided into two reports. The first report lists securities that fell below a Short Term moving average. The second report lists securities that dropped below a Long Term moving average. There are no data items in this report other than the data items common to all stock reports.

Moving Average Crossover-Downside report

Changeable Report Criteria

Several parameters that directly affect the Moving Average Crossover report may be changed by the user with the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). These parameters are as follows:

Short Term Moving Average
This parameter determines the length of the Short Term moving average.

Long Term Moving Average
This parameter determines the length of the Long Term moving average.

Short Term Search Period
The number of days the system should move back in time searching for crossovers for the Short Term. The default is 5, indicating that the report will list securities that fell below their moving averages anytime in the last five days.

Long Term Search Period
The number of days the system should look back in time searching for crossovers for the Long Term. The default is 5, indicating the report will list securities that fell below their moving averages anytime in the last five days.

Crossover of Two Moving Averages

Moving averages play an important role in technical analysis. Because a moving average smoothes several days of data, the day to day fluctuations are removed. Without this "noise," it becomes easier to see the overall trend for securities.

This report calculates two moving averages for each security analyzed— a short -term and a long-term moving average. The security is in an uptrend when the short-term moving average rises above the long-term moving average. As the security begins to fall, its short-term moving average will cross below its long-term moving average signaling the beginning of a downtrend.

The first version of this report lists the securities whose short-term moving averages have risen above the long-term moving averages. The second version of the report lists those securities whose short-term moving averages have fallen below the long-term moving averages.


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Crossover of Two Moving Averages Report
05/01/98  --  Daily
Downside
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Ticker	Stock	TS	DTS	Price	%Chg	Group	TS	DTS
ETR	Entergy Corp	[100]	[7]	25 5/32	[7]	UTILITY1	26	75
MKG	Mallinckrodt	[100]	0	32 1/32	[6]	MEDIC2	[87]	8
HPC	Hercules Inc	[98]	0	47 25/..	0	CHEM3	[48]	9
DJ	Dow Jones & Co Inc	[87]	10	48 13/..	[3]	MEDIA4	[57]	30
H	Harcourt General Inc.	[80]	9	52 5/8	1	MEDIA2	92	[1]
CIN	CINergy Corp	[62]	29	34 17/..	[1]	UTILITY1	26	75
MNR	Manor Care Inc	[47]	28	34 1/32	[3]	MEDIC8	[65]	6
P2L	Pennzoil Co	36	53	68 1/8	2	OIL12	57	85
CSR	Central & South West Corp	58	119	26 13/..	3	UTILITY1	26	75
BGE	Baltimore Gas & Elec Co	61	15	20 5/8	1	UTILITY1	26	75
IKN	IKON Office Solutions	70	20	24 21/..	4	DIVER1	73	3
COMS	3Com Corp	82	30	34 1/32	[0]	COMP3	100	1

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Changeable Report Criteria

Several parameters that directly affect this report may be changed through the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). These parameters are as follows:

Short Term Moving Average
This parameter is the length of time used to calculate the Short Term moving average. The default value is 21 periods.

Long Term Moving Average
This parameter is the length of time used to calculate the Long Term moving average. The default value is 100 periods.

Examination Time
This parameter is the number of days (or weeks) the system will look back in time searching for crossovers. The default value is 5 periods.

Moving Average Status-Upside report

The Moving Average Status-Upside report is a list of stocks in the data base that have remained above a specific moving average for a specific period of time. This report is not one that most users would look at daily since the information is of periodic interest. It is intended to provide a review of those securities that are in prolonged uptrends.

The report has two versions. The first version lists stocks that are above their Short Term moving averages and the second version lists stocks that are above their Long Term moving averages.

In addition to the common data items found on all stock reports, the Moving Average Status-Upside report includes the percent that each stock is above its moving average. Stocks on the report are ranked by the percentage difference between price and the moving average.

Upside Moving Average Status Report
05/01/98 -- Daily

Ticker	Stock	%Above	Price	%Chg	TS	DTS	Group	TS	DTS
META	Metatec Corp	20	6	0	85	0	DIVER1	73	3
AAIR	Airways Corp	19	8 3/4	4	99	5	TRANS2	68	20
AACE	Ace Cash Express Inc	15	16	(3)	66	19	FINAN12	56	113
MFAC	Market Facts Inc	14	23 1/4	4	87	23	BUSIN1	75	25
BERT	Bertuccis Inc	13	9 5/8	(1)	97	2	RETAIL11	69	8
AANB	AANB	12	16 3/4	(7)	65	7	BANK5	62	107
AAGIY	Anglo Ameen Gold Invt Ltd	12	4 7/8	(8)	96	(0)	METAL1	66	23
BEST	Best Prods Inc New	12	19	(6)	77	2	COMP10	54	5
BFCI	Brauns Fashions Corp	11	13 1/8	6	98	12	RETAIL1	97	10
SLOT	ANCHOR GAMING	11	83 1/2	2	70	16	LEISURE1	(56)	33
SLR	SOLECTRON CORP	10	46 21/.	6	88	4	ELECT4	(53)	(90)
BEV	Beverly Enterprises	9	16 1/32	9	66	132	MEDIC0	(65)	6
METHA	Methode Elects Inc	9	16 11/.	2	6	(6)	ELECT7	21	55
WS	Weirton Steel Corp	9	4	2	99	(0)	METAL9	69	126
SLVN	Sylvan Learning Sys Inc	8	51	2	(87)	5	SCHOOL1	87	20
BFD	BostonFed Bancorp	6	24 3/8	(2)	35	(23)	FINAN10	(68)	2
WSD	Washington Scientific In...	5	6 3/4	(6)	68	13	ELECT4	(53)	(90)
METG	M E T A Group Inc	4	34 1/4	0	61	(6)	COMP9	96	1

Moving Average Status-Upside report

Changeable Report Criteria

Several parameters that directly affect the Moving Average Status Report may be changed by the user with the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). These parameters are as follows:

Short Term Moving Average
This setting determines the number of days used in the moving average calculation for the Short Term.

Long Term Moving Average
This setting determines the number of days used in the moving average calculation for the Long Term.

Short Term Existence Time
The number of days that a stock must be above its moving average before appearing on the Short Term section of the report is determined by this setting.

Long Term Existence Time
The number of days that a stock must be above its moving average before appearing on the Long Term section of the report is determined by this setting.

Moving Average Status-Downside report

The Moving Average Status-Downside report is a list of stocks in the data base that have remained below a specific moving average for a specific period of time. Like the upside report, this report is not one that most users would look at daily since the information is of periodic interest. It is intended to provide a review of those securities that are in prolonged downtrends.

The report has two versions. The first version lists stocks that are below their Short Term moving averages. The second version lists stocks that are below their Long Term moving averages.

In addition to the common data items found on all stock reports, the Moving Average Status-Downside report includes the percent that each stock is below its moving average. Stocks on the report are ranked by the percentage difference between price and the moving average.

Moving Average Status-Downside report

```
Downside Moving Average Status Report
05/01/98  --  Daily
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Ticker	Stock	%Below	Price	%Chg	TS	DTS	Group	TS	DTS
SLIC	Semiconductor Laser	(46)	3/4	(14)	(39)	(6)	ELECT10	55	6
SLV	Silverado Foods, Inc. (Com.)	(30)	0.44	0	(95)	(16)	FOOD8	(53)	15
AABP	Active Apparel Group	(18)	2 5/32	(4)	(45)	17	CONS4	95	6
MERK	Merix Corp	(18)	14	(7)	(82)	4	ELECT6	54	93
SLT	Salant Corp	(17)	11/16	0	91	(7)	CONS4	95	6
BETS	Florida Gaming Corp	(17)	1 3/4	6	98	0	ELECT1	(30)	21
SMCC	Snc Corp	(16)	7 5/8	8	(73)	1	BUILD8	67	127
SLMD	Spacelabs Medical Inc	(14)	17 7/8	(5)	(87)	0	MEDIC7	85	32
BETM	American Wagering	(10)	5 3/16	(1)	34	(27)	LEISURE1	(56)	33
SLTI	Surgical Laser Tech Inc	(9)	1 1/8	(12)	90	(6)	LASER1	94	6
MF	Malaysia Fund Inc	(9)	7 1/16	1	49	110	FINAN8	(60)	30
AAHS	Children's Broadcasting Corp	(5)	3 5/32	(6)	53	115	MEDIA6	85	22
MESA	Mesa Airls Inc	(2)	8 1/8	6	(50)	33	TRANS2	69	20
SLS	Selas Corporation of America ...	(2)	9 3/4	2	72	(8)	MACHINE4	(56)	5
WSKI	Winter Sports Inc	(1)	10 3/4	2	82	4			
WSGC	WILLIAMS SONOMA INC	(1)	28.38	2	(61)	30	RETAIL8	58	97

Changeable Report Criteria

Several settings for the Moving Average Status Report may be changed by the user with the *Report Properties* function on the sub-menu of *Reports* (see *Report Properties settings*, Section 3 of this chapter). These settings are:

Short Term Moving Average
This setting determines the number of days used in the moving average calculation for the Short Term.

Long Term Moving Average
This setting determines the number of days used in the moving average calculation for the Long Term.

Short Term Existence Time
The number of days that a stock must be below its moving average before appearing on the Short Term section of the report is determined by this setting.

Long Term Existence Time
The number of days that a stock must be below its moving average before appearing on the Long Term section of the report is determined by this setting.