



Equis International  
A Reuters Company

Online Forum

# Equis FAQ Tips

---

## General Tips

- [Access the manual offline](#)
- [Backing Up everything](#)
- [Emailing MetaStock charts](#)
- [Getting a new Computer](#)
- [Merging MetaStock with gurus](#)
- [Order from disorder MetaStock style](#)
- [Quarters add up](#)
- [Sync, Save, or Supper?](#)
- [Toolbar Customization](#)
- [Telepathic charts](#)
- [Web Resources](#)

## Charting Tips

- [A dash of colors](#)
- [Line studies and templates](#)
- [Line studies: Passive or Adaptive](#)
- [Plain sight](#)
- [The Seen and the Unseen](#)

## Power Tools Tips — Designing your own systems

- [Clocking back money monsters](#)
- [Disposable Experts](#)
- [Indicator QuickList](#)
- [Inside\(\) riddle](#)
- [Multiple explorations](#)
- [When improving on a Formula](#)
- [The MetaStock Express](#)
- [The Perfect Indicator](#)

## General Tips

### Access the manual offline

Patrick had answered a question about the MetaStock manual... As he mentioned the manual is in the help files... My version of MetaStock is for eSignal which by default requires an eSignal connection before it will open i.e., no internet = no help files..... yes, there is an offline setting..... but rather than switch back and forth between the 2, I just made a [shortcut](#) to those help files on my desktop... Now clicking the '?' brings up the menu just as MetaStock had intended, even without an internet connection or MetaStock being open...

[BACK TO TOP](#)

### Backing Up everything

Patrick had a valuable [MetaStock FAQ](#) post on backing up your formulae and such... It is fairly easy and having been through several computers myself, the hard way, I can say it needs to be done..... the alternatives are very inconvenient....here are couple of thoughts on [backing up formulae](#)... If your custom formulae contain within them other formulae being 'called', make sure you include them in the backup... By that I mean if you are saving Roy Larson's 'Weekly MACD' for daily charts, make sure you also have Jose's calender formula in the backup... Roy's code has to have it.....Also keep in mind that your files will be in a `.dat` file, not text.... which makes it difficult to see what is in it, if you forget...

Other than importing back... Bottom line is: it only opens with MSWin..... I was not able to save additional formulae to my saved folder after my original save..... that might be an error on my part..... my solution was just to save everything.... now, where did I put it...

[BACK TO TOP](#)

### Emailing MetaStock charts

When you have just 1 chart pulled up in MetaStock and would like to [email it](#) to someone, the standard 'File', 'Send', and 'To' method works fine...if perhaps you have a layout pulled up, only the active/selected chart will be sent.... By active I mean, the chart whose top bar is the darker blue... In that link, it was the daily on the right... Just click on the chart you intend to send, now it will be the active/selected and can be sent... It might not be possible to have every chart in the layout selected at one time, so, what if you want to send the entire layout?... You can use the 'print screen' then paste into Microsoft Paint and then send..... Only takes a couple seconds...

[BACK TO TOP](#)

### Getting a new Computer

Hey, Father's Day is just around the corner... If by chance a new Inspiron 9300 media edition laptop comes your way, don't expect Dell to have your MetaStock loaded with up-to-date local data... [exporting/backing up your indicators](#) and such is a simple task... Reinstalling MetaStock is easy enough... However, reloading folders and downloading decades of local data can be anything but...

There are several ways to avoid tying up the phone for days, one of which is to just [burn your own data CD](#)... More than likely it will take several CDs... Might be worthwhile to burn some every few months for safety's sake... Those CDs will not autoloading like the one that came with MetaStock... You'll have to reverse the process... click/hold, drag/drop [on top of your MetaStock Data folder](#)... On another subject, lately several posts have been along the line of having to reinstall MetaStock from scratch... Have no fear, your local data is stored in a separate folder from Equis' data, so it should stay intact...

[BACK TO TOP](#)

## Merging MetaStock with gurus

Sure are a lot of subscription services in the marketplace... If you find one that fits your style, making up a special folder might solve a couple of well-posted issues...

Using The DownLoader, create a new security and place it in a new folder... In my example here I used C:\MetaStock Data\bernies... It only takes a couple minutes to put in a dozen or more...

Once [your folder is made](#), use The DownLoader to bring the charts up-to-date...

Now just doctor up the charts with the guru's thoughts and/or your own... Click **Save** and they will be... Now your subscription service may have more or less than my bernie example but it should help none the less... You will now know what each folder has by the annotations... CSCO is in 4 or 5 different folders, NAS 100, S&P500, US stocks, Stocks By Sector, and odds are no 2 of those charts are alike... Can you remember which is which?... By having a special folder there is no wondering... At least in mine that's the case...

[BACK TO TOP](#)

## Order from disorder MetaStock style

Computers can sure create order from disorder or at least keep the disorder in a more confined space... MetaStock's [lower custom toolbar](#) can help in that area... Your Microsoft Word's, Excel's, PDF's, MPEG's and such that closely relate to the market can be included on that tool bar for instant 1-click access... On the lower right in that screen shot next to the ?, MetaStock help files, can be seen a word doc, virtually every MetaStock formula that can be found on the web... The search function brings huge word docs down to size, searching for 'alligator' brings you right to it... Next is the PDF file of Equis' formula book... Next is another word doc of formulae in progress... Next is several songs... Next is the blue pin, Patrick's web presentation... Next is my latest multiple system tests comparison in Excel... Last is my MetaStock front page, 'learning MetaStock'... So on and so forth... Customize it to suit your preferences... BTW, a 'honey do' word doc might be wise, don't you come home without that cat food order or you'll be in a disorderly dog house...

[BACK TO TOP](#)

## Quarters add up

Couple thoughts here on system tests and improving trades... For years I've had difficulty selling at the top or buying at the bottom... Wonder why that is... Anyway, my solution was to always ask for 50 cents more and bid 50 cents less... That still never was the top or bottom but it always seemed to be 4 bits closer. MetaStock provides us with that same setup in a enlightening way... Once you develop that system, run a test and check your trade efficiencies on the [system test summary](#):

```
Trade Efficiency
Average Entry 49.98 %
Average Exit 52.93 %
Average Total 2.91 %

Average Long Entry 48.89 %
Average Long Exit 52.93 %
Average Long Total 1.82 %

Average Short Entry 50.93 %
Average Short Exit 52.93 %
Average Short Total 3.85 %
```

If there is some room for improvement, try changing your [order type to limit](#) and set your price, perhaps .4% under the bid... If you can live without market orders, quarters do add up... And MetaStock can show you just how fast...

[BACK TO TOP](#)

## Sync, Save, or Supper?

Have you ever tried to download and save hundreds of pages of MetaStock formulae with your wife hollering the potato soup is getting cold and your 16 year old daughter crying she just has to use the phone to call Spike and give him some very very important news... There is a better way... You can add that lead page to your favorites and [sync it for offline viewing](#)... Only takes a few seconds on your part, Microsoft does the rest, it will scroll through all those links and download them for you... Just go easy on the 'links deep', 1 or 2 at most... If you are a commuter carrying a laptop, now you would have 'em all, just like online... Can't think of a better way to spend that ride than learning MetaStock... And what about Spike, well you might try MacAfee...

[BACK TO TOP](#)

## Toolbar Customization

Finally got around to moving my most often used layouts and templates to the [lower toolbar](#) today... It only took a few minutes... Different systems are different but [this route](#) worked for me... That lower toolbar could be viewed as high dollar real estate in metastock land... Why not put it to [good use](#)... If you primarily trade the same markets or securities, placing your favorite layouts and templates there saves time...

My primary markets are the OEX, DIA, and SPY... Having them on that toolbar actually does 2 neat things ... If I have up just a [plain](#) 'ADCT' chart up and wished to view it with my "molivia" template, clicking on that icon, 'DIA MOLIVIA', brings up not only [ADCT](#) but also my [DIA MOLIVIA](#) chart as well... That kinda' keeps me in touch with my primary markets if I'm looking elsewhere...

[BACK TO TOP](#)

## Telepathic charts

One of the best aspects of MetaStock, in my view, is the ease of use of layouts. Referencing the different time frames is a plus when you are in a hot potato market. On the 5 minute chart the MACD crossed yesterday, a quick glance shows the MACD on [all time frames](#). The higher day/week time frames might carry the most weight but the 30 minute deserves its chance to speak. If you are feeling a bit 'telepathic', use **Insert Text** under the **Tools** tab to write out what you think the chart is saying, save it on that chart and review your comments later... After all practice makes... well ya know...

[BACK TO TOP](#)

## Web Resources

Do you have a favorite site for info? ... One that your very familiar with or perhaps in a different language ... You can easily put those links in MetaStock ... right click on any chart, highlight **Web Resources** then choose **Edit**.... choose **Create Resource**, answer a couple questions and you're done ...

[BACK TO TOP](#)

## Charting Tips

### A dash of colors

When the markets get dicey, the ‘just the facts ma’m plain jane’ white charts are my preference... It is a signal-to-noise deal ... However there are times when a dash of color kind of looks nice ... MetaStock provides for various taste in that area ... Just right click on the chart and [make your selections](#)... Can it be saved? ... Absolutely ... Just follow the create ‘new’ steps...

[BACK TO TOP](#)

### Line studies and templates

After designing that perfect chart, before saving it as a template it might be a good idea to remove the line studies first .... These [fibonacci and gann lines](#) will only apply correctly to that ‘AMGN’ chart and no others ... however, if AMGN will be the only security viewed in that template, by all means save them...

[BACK TO TOP](#)

### Line studies: Passive or Adaptive

If you were to develop the perfect chart and decide to save it as a template, if line studies such as Fibonacci were attached when saved, those fib lines would be a passive part of that template ... apply that template to another issue and the fib lines will not adapt to the new issue.... Here are my [molivia](#) and [murray](#) math templates.... Now these use adaptive line studies... so as you scroll back in time the fib or murray will adapt to the high/low visible on the chart... also if we were to pull up a chart of IBM those lines would adapt to IBM ... change to the periods to “weekly” and the lines adapt again.....a rule of thumb is if the line studies come from the toolbars, they are passive and if they come from the indicator list, they’re adaptive...

[BACK TO TOP](#)

### Plain sight

MetaStock seems to have a knack for bringing out what was hiding in plain sight...

For example, take a look at these 4 random charts... Please be objective and see if they are of much value for investing decisions....use the **Expand** button if they shrink...

[ABFS](#) ... [CSCO](#) ... [INTC](#) ... [OEX](#)...

Well I wasn’t impressed..... but now let’s put all 4 into a [layout as here](#)... That might be a little better..... now let’s maximize one of the moving average indicators on each chart, [like this](#), [the end result](#) is in plain sight .... MetaStock has transformed the “difficult to see” into the “difficult to miss”...

[BACK TO TOP](#)

## The Seen and the Unseen

When saving layouts it is often convenient to have some of the charts unseen... Yeah that sounds funny, but the application of that thought can be of good use... You can layer charts into a layout... With the of most valuable on top and some for quick reference underneath... As an example, if trading CSCO or INTEL using the 15 minute charts, you might have the daily underneath.... sliding the 15-minute over a bit will expose the daily, slide it back to cover.... just layer your charts in and save as the layout as normal... maybe VIX, ADV/DEC, QQQQ, it is unlimited in scope... This layout of mine has been seen posted several times, or has it?... Here is [the seen](#) and here is the [Unseen](#)...

[BACK TO TOP](#)

## Power Tools Tips — Designing your own systems

### Clocking back money monsters

Some codes are easy to comprehend...

```
Bullish  
c>mov(c,10,s)
```

```
Bearish  
c<MOV(C,20,S)
```

Not much there, so back testing should be a straight forward matter... Some of the codes by Patrick, Jose and Roy Larson can intimidate me, especially once they get longer than one line... Then after my feeble fiddling with it, to make sure I haven't created a money monster, I'll turn back the clock to test...

Have both The DownLoader and MetaStock open to do this... Using The DownLoader, [first create a copy of a security](#), then place the copy in another, destination, folder... Now open both the [original](#) and the copy in MetaStock... Attach the expert or code being tested to both... Right click on the last price bar in the copy chart, select 'edit data', that brings up the data sheet in The DownLoader... Slowly delete days... Then compare the original security to the copy in MetaStock for anything abnormal... Each time you delete days from the copy you'll have to save and close the data sheet in The DownLoader... Right click on the chart and go through the same steps to delete more days, and again close it...

All that might sound difficult but after a couple minutes it'll be old hat... Patrick has mentioned test and retest... My coding often fails, too often, back testing has just become part of the MetaStock fun...

[BACK TO TOP](#)

### Disposable Experts

Most experts likely are written with much thought and consideration in coding... As should be for anything used often... But you could in less than a minute write say, [a disposable expert](#)...

Something simple, maybe you just need to know when INTC closes above 22.35, `Close>22.35`, but you also need to wash the dishes... Just write a quickie expert and attach a daffy duck .wav file alert... Turn up the volume and you can hear it go off in the kitchen... now you have no excuse.... need to mow the yard, just tell the kids to come get you when daffy hollers...If you need some .wav files, check under the MetaStock tab at `hayseedville> alert wav's`... So get that paint brush and start multi-tasking, MetaStock will holler when it needs you...

[BACK TO TOP](#)

### Indicator QuickList

It's easy to overload the indicator list... when it comes time to thin them down a bit, under the format tab choose indicator quicklist...just uncheck those you don't use... You're not deleting them, just temporarily removing them from the list....replace the check later to return them...

[BACK TO TOP](#)



## Inside() riddle

So what is the first thing heard after spending 20 minutes writing an exploration for ‘today’s high was lower than yesterday’s high and today’s low was higher than yesterday’s low’ only then to notice on page 279 of the MetaStock manual, ‘inside ()’..... **Answer:** That’d be Homer Simpson’s infamous syntax, ‘doh ()’ ...

[BACK TO TOP](#)

## Multiple explorations

MetaStock allows us to make multiple selections by using the SHIFT key... If perhaps you run the same 7 explorations every night, it is possible to run them at the same time ... Just hold the SHIFT key down and select them all ... Choose your securities to explore and run it... But what are the odds of your 7 being in a row, as required to use the SHIFT key... Actually pretty good if you first make copy of your 7 then edit each copy and place a ‘z’ as the first letter, the original will still be under its original name... Now [those scattered 7 will be the last 7](#) and the SHIFT key deal will work..... once your multiple explorations have completed, just select them 1 at a time and choose reports as normal... If you really don’t want to order your explorations, though it is a very good idea, simply hold the CTRL key and click on the explorations you would like to run...

[BACK TO TOP](#)

## When improving on a Formula

Have you ever ran across that perfect indicator, expert or system, then later after trying improve on perfection something goes wrong and you have forgotten where the original came from ... enclosing the author’s web address along with your folder location, if saved, [in the formula](#) should help recall it... just put the info between { } brackets....it’s a plus also to include the author’s thoughts — some of those formulas get pretty deep...

[BACK TO TOP](#)

## The MetaStock Express

What takes me the longest to grasp is MetaStock’s overall codes, not that I have a complete understanding yet... Studying other people’s codes help in that area... It is a constant learning process... Seems like Patrick, Jose, Wabbit and others are making more up everyday just for the fun of it... Studying the MetaStock provided experts helped give me an idea of what’s possible in that department and how to create it...

The ‘Equis-expert highlights example’ not only gives some helpful standard codes, it shows experts don’t have to be built around a single idea... An expert can be a large collection where you just place a check by the ones you want active... Of course you can add to that list... A matching collection of bullish/bearish trends could also be added on a selectable basis, that would require a small amount of work...

The ‘Equis-momentum indicators’ expert shows one can be built around a common theme... More of a shotgun approach than when applied with Raff channels, fib lines and resistance/support can give some good ideas... Explorations could be built to compliment those common themes... Learning MetaStock requires some work and there’s no Express course but studying what the longtime MetaStock users post sure has helped get me up to speed... [speaking of express](#), somebody’s at [prior resistance](#)...

[BACK TO TOP](#)

## The Perfect Indicator

In response to questions like, 'What is the best indicator...?' I have had several conversations/chats/posts/emails with various persons in the last couple of weeks. As my answer to these questions has been the same, I thought I might just post it to answer the question before it gets asked again. All indicators used in MetaStock (and just about every other charting/TA application) are derived from 5 simple core pieces of information: **OHLCV** (some might like to include OI too, but I don't) It doesn't matter how complex the adaptation of these simple numbers, the fact remains that all indicators, all formulae, all explorations, all system testers, etc.... ALL rely on OHLCV data. Moving averages (adaptive or not) are based on this data, OBV is based on this data, RSI is based on this data, Bollinger Bands are based on this data, ATR is based on this data, etc. etc. etc.... What this means is that before you (or anyone else) tries to implement some fancy, all-singing, all-dancing trading system you must understand how the system is 'interacting' with these five core data elements.

Take for example, a discussion on another forum regarding Price and MA crossovers. A very smart person who realized the limitations of MetaStock had rewritten an indicator so it worked faster in MetaStock. The code still looked for the same thing, Price and MA crossovers, but was just presented in a slightly different way so that when combined with a number of other lines of code, MetaStock responded faster because the number of calculations required was reduced.

Can you see any differences between:

```
C>Mov (C, 20, S)
```

and:

```
C*20 > Cum (C) -Ref (Cum (C) , -20) ?
```

I will credit MG Ferreira with this really simple code that runs heaps faster in MetaStock and is programatically really quite useful.

As I had some input to the forum in which this was posted I had received email from people querying whether it was the same or not (this annoyed me — particularly when it wasn't my code in the first place! - but I wished it was because of its simple elegance!). BUT It does demonstrate the importance of fully understanding what the indicators mean, how they are derived and, finally, how they can be exploited.

Every indicator has its capabilities and limitations. Before people make trading decisions based on indicators, they must take some time to really understand down what road they are sending their money. If they want to just give money away blindly - give it to me. You don't have to derive each indicator from first principles, although I have done that in many instances, but it does mean that you DO NOT blindly copy someone else's code and trade it, then complain when you lose!

(Is *Caveat Emptor* the right Latin term? "Let the buyer beware"? This is also the reason I DO NOT like black box systems, and password protected indicators!). Anyway, I hope this helps someone before they make mistakes, as I had done in the past.

[BACK TO TOP](#)

END