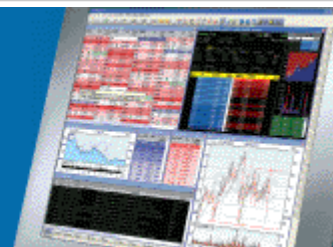


ShareScope Training Zone

Your guide to getting the best out of ShareScope



Tutorial 4 - New Highs & New Lows

This week our tutorial looks at the different ways you can look for shares that have reached a **New High** or **New Low**. That is, shares whose latest closing price is the highest or lowest it has been for a specified period of time.

This can be a great way to identify trending stocks and breakouts of major support and resistance levels. It may also be useful for Turtle Traders using 20-day and 55-day breakouts as entry points.

New Highs/Lows can be identified for any instruments (not just shares) and for any list (such as the All list, Shares, FTSE 100, Indices, Foreign Exchange or even one of your Portfolios or a Data mining filter).

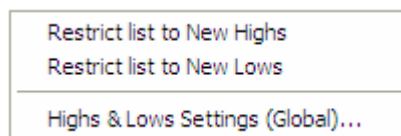
[Current List New Highs and Lows](#)

[New High and Low columns](#)

[New High and Low Pre-set Portfolios](#)

Current List Highs and Lows

Right-click within any list screen and on the context menu you will see an option for **New Highs/Lows**. This option contains a sub-menu with three further options, shown below.



Select either of the first two options to filter the list to show just the shares that have reached either a New High or a New Low. The default **look back period** is the last 250 trading days (equivalent to 1 year or 52 weeks). The example below shows a list of FTSE 350 shares that have been restricted to show just those that have reached a New High.

Name	Close	Close +/-	Price %	Price high	Days since high	Price low	Days since low	Price% 1 month ago	Price% 2 months ago	Sector
Imperial Energy Corporat	£18.14	▲ 71p	▲ 4.1	£18.14	1	£6.30	361	▲ 31.45	▲ 37.22	Oil & Gas Producers
Randgold Resources Ltd	£23.29	▲ £1.29	▲ 5.9	£23.29	1	£10.53	203	▲ 38.55	▲ 26.03	Mining
Gyrus Group PLC	£6.25	▲ 1/2p	▲ 0.1	£6.25	1	£3.80	106	▲ 5.93	▲ 52.63	Health Care Equipment & Service
Hikma Pharmaceuticals I	£5.15	▲ 5p	▲ 1.0	£5.15	1	£3.50	221	▲ 2.28	▲ 6.08	Pharmaceuticals & Biotechnology
Abbot Group PLC	£3.84	▲ 19p	▲ 0.5	£3.84	1	£2.54	266	▲ 14.36	▲ 11.86	Oil Equipment, Services & Distrib
Wellstream Holdings PLC	£12.64	▲ 44p	▲ 3.6	£12.64	1	£3.60	264	▲ 30.31	▲ 29.64	Oil Equipment, Services & Distrib
Venture Production PLC	£8.46	▲ 23 1/2p	▲ 2.9	£8.46	1	£6.30	316	▲ 6.48	▲ 12.49	Oil & Gas Producers

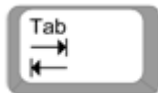
Notice that the information in the blue title bar tells you that this list is currently restricted to 'New Highs' only.

Note: The New Highs and New Lows lists will only display a share when its closing price **first reaches** a new high/low. If the next day's closing price is not another new high/low (even if it is the same) then the share will no longer be displayed in the list.

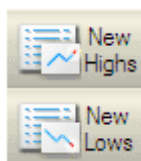
When selected, the New Highs or New Lows filter will be applied to all lists (including Portfolios and Data Mining filters) until deactivated. You can see this by selecting a different list of shares, or a portfolio, where you will see a shortened list, or perhaps no shares at all, if there aren't any in the list that are at a New High or New Low:

Name	Close	Close +/-	Price %	Price high	Days since high	Price low	Days since low	Price % 1 month ago	Price % 2 months ago	Sector
No shares										

To remove the restriction and return to the full list, right-click in the List to display the context menu. You will notice that there is a tick next to the **New Highs/Lows** option. Clicking on the option on the sub-menu that has the tick next to it will remove the tick and show the full list of shares.



As a shortcut to New Highs and Lows, use the tab key on your keyboard. Press once for New Highs, press again for New Lows and press a third time to return to the full list.



You can also add **New Highs** and **New Lows** as buttons to one of your toolbars. Right-click in the desired toolbar and select **Customise Toolbars** from the context menu. Click on the **View** tab and scroll down to find the **New Highs** or **New Lows** buttons. With the buttons on the toolbar, simply click the button to restrict the list, then click again to return to the full list.

As mentioned, the default time period used is 250 trading days. You may, however, prefer to use a shorter or longer time period. To change the time period used, right click in the list to display the context menu. Go to **New Highs/Lows** and click on **Highs & Lows Settings (Global)...** The following dialog will be displayed:



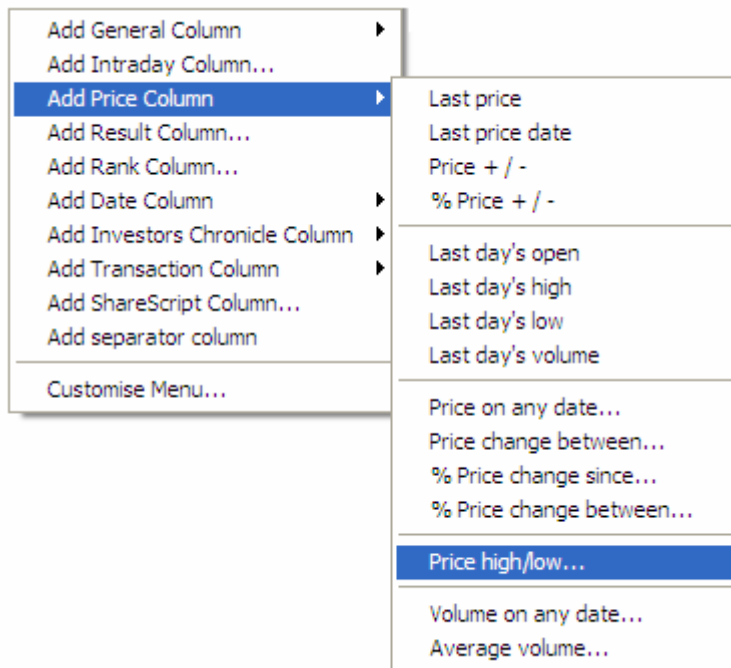
This allows you to change the look back period:

- The **All history** option uses the full price history that ShareScope has for each share.
- You can specify the preferred number of **trading days** - or use calendar **days** instead.
- Selecting **Since 1st Jan (up to 1st April)** looks for a new high/low since the beginning of the year. However, up until the 1st April ShareScope will measure from the beginning of the previous year due to the small amount of data available for the current year. Once April 1st is reached, ShareScope will automatically start measuring from the beginning of the current year.
- Alternatively, use the **Since** option to enter a specific date from which to measure. If you have added the toolbar buttons for **New Highs** and **New Lows**, press the Shift key and left click either button to access the **Highs & Lows Settings (Global)** dialog.

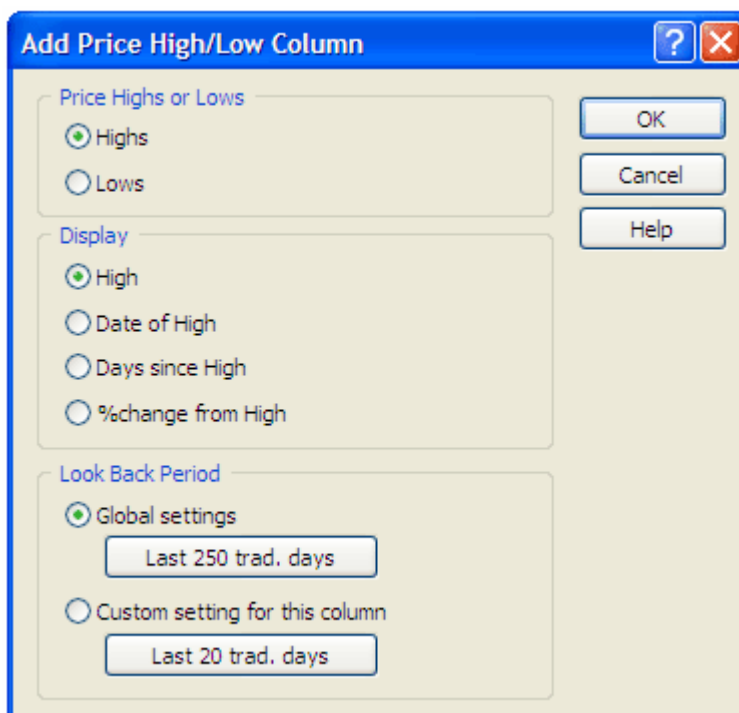
High and Low Columns

You can add multiple columns to your List Tables using different High and Low time periods. This can be useful if Turtle Trading is part of your strategy.

Right click on an existing column heading and go to **Add Price Column**, then select **Price high/low...**



The following dialog will be displayed:



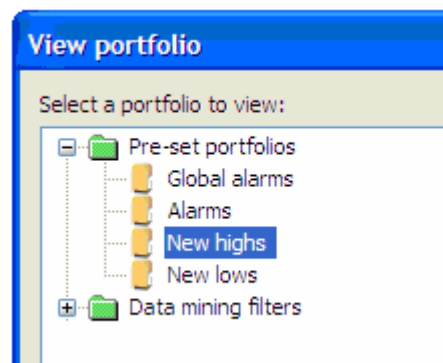
Select either **Highs** or **Lows**. If you select **Lows**, the options in the **Display** section will change accordingly. Choose to display either the actual High or Low price, the date the High or Low occurred, how many calendar days there have been since the High or Low, or the % change in price since the High or Low. For the **Look Back Period**, use either the **Global setting**, or select a **Custom setting for this column**. Using the custom setting enables you to add multiple High and Low columns using different look back periods (as illustrated below).

Name	Close	Close +/-	Price %	Price high	Days since high	Price low	Days since low	Days since 20 trading day High	Days since 55 trading day High	Days since 20 trading day Low	Days since 55 trading day Low	Price% 20 trading days ago	Price% 55 trading days ago
Wellstream Holdings PLC	£12.64	▲ 44p	▲ 3.6	£12.64	1	£3.60	264	1	1	28	53	▲ 27.94	▲ 43.64
Venture Production PLC	£8.46	▲ 23p	▲ 2.9	£8.46	1	£6.30	316	1	1	28	64	▲ 8.46	▲ 9.09
Tullett Prebon PLC	£4.81	▲ 11p	▲ 2.3	£5.20	243	£3.60	152	1	39	7	81	▲ 1.26	▲ 13.91
TR Property Investment T	£1.74	▲ 8p	▲ 5.1	£2.65	330	£1.64	5	1	78	5	5	▼ -3.60	▼ -7.45
Templeton Emerging Ma	£4.65	▲ 11p	▲ 2.5	£4.65	36	£2.92	316	1	36	29	55	▼ -2.77	▲ 4.32
Tate & Lyle PLC	£4.70	▲ 3p	▲ 0.8	£7.29	361	£4.02	109	1	1	8	67	▲ 9.81	▲ 5.15
Talvaara Mining Compe	£3.11	▲ 3p	▲ 1.1	£3.13	64	£2.06	139	1	64	19	54	▲ 1.38	▲ 13.78
Spectris PLC	£7.11	▲ 37p	▲ 5.5	£9.88	249	£6.57	28	1	78	28	28	▲ 3.42	▼ -18.82
Smith & Nephew PLC	£6.41	▲ 19p	▲ 3.1	£6.50	288	£5.52	152	1	76	28	55	▲ 6.21	▲ 2.81
Resolution PLC	£7.15	▲ 1p	▲ 0.2	£7.34	74	£6.02	152	1	74	26	57	▲ 0.78	▲ 1.20
Randgold Resources Ltd	£23.29	▲ £1.29	▲ 5.9	£23.29	1	£10.52	203	1	1	29	29	▲ 30.84	▲ 36.44
PV Crystalox Solar PLC	£1.59	▲ 6p	▲ 4.1	£1.62	183	£1.02	148	1	1	33	49	▲ 16.45	▲ 19.96
Murray International Trus	£6.74	▲ 9p	▲ 1.4	£6.99	76	£5.98	173	1	76	28	28	▼ -2.25	▼ -0.15
Lonmin PLC	£36.71	▲ 71p	▲ 2.0	£43.50	187	£27.92	152	1	1	29	54	▲ 13.30	▲ 12.95
Land Securities Group Pl	£15.16	▲ 54p	▲ 3.7	£22.94	330	£13.77	57	1	76	29	57	▲ 0.53	▼ -1.81
Imperial Energy Corporat	£18.14	▲ 71p	▲ 4.1	£18.14	1	£6.30	361	1	1	29	54	▲ 30.41	▲ 50.29
Hikma Pharmaceuticals I	£5.15	▲ 5p	▲ 1.0	£5.15	1	£3.50	221	1	1	26	43	▲ 4.73	▲ 8.19
Halma PLC	£2.26	▲ 9p	▲ 4.1	£2.46	194	£2.00	55	1	34	27	55	▼ -0.44	▲ 3.20
Gyrus Group PLC	£6.25	▲ 1p	▲ 0.1	£6.25	1	£3.80	106	1	1	33	60	▲ 5.40	▲ 56.54
Forth Ports PLC	£20.90	▲ £1.52	▲ 7.8	£22.24	333	£16.77	55	1	1	29	55	▲ 17.55	▲ 19.29

You can sort using different columns to help analyse the shares in more detail.

High and Low Columns

ShareScope maintains two dynamic portfolios: **New Highs** and **New Lows**. You can open these via the **Select Portfolio** button (or F12). They reside in the Preset portfolios folder.



During the daily update, each portfolio is updated to include all instruments that have recorded a new high (or low) that day. The look-back period used is the same one set in the **Highs & Lows Settings (Global)** dialog. These portfolios use the All list as their basis, so any instruments in ShareScope that have reached a New High or New Low will be included in these portfolios.

Note: unlike the New High/Low filters applied to a List, these portfolios will include instruments that have been at their New High or New Low price for more than one day. Small cap stocks, for example, may remain at the same price for days or weeks on end.

Remember, you can change the look back period of these pre-set portfolios to suit your preference.

Note: You may wish to find shares whose daily high/low (rather than the closing price) is a new high/low. Although this cannot currently be done using ShareScope's standard Data Mining options, Plus and Pro customers could create ShareScript files that will do this and use them in Data Mining filters. See www.sharescript.co.uk for free documentation and a discussion forum.

Remember, if you have any trouble finding or using any of these features, please don't hesitate to call our Customer Support team. They will be delighted to help.

From outside London: 0845 045 0111
 From London: 020 7749 8504
 Email: support@sharescope.co.uk

If you are interested to find out more about Turtle Trading, you can download a PDF from the following location: www.tradingblox.com/originalturtles