Chapter 3 – Receiving Data

What you will learn in this chapter:

- ➢ How to update your data every day.

- ➢ How to receive intraday price data and news

- ➢ How to receive LSE Level 2 data

- ➢ How to automate these processes

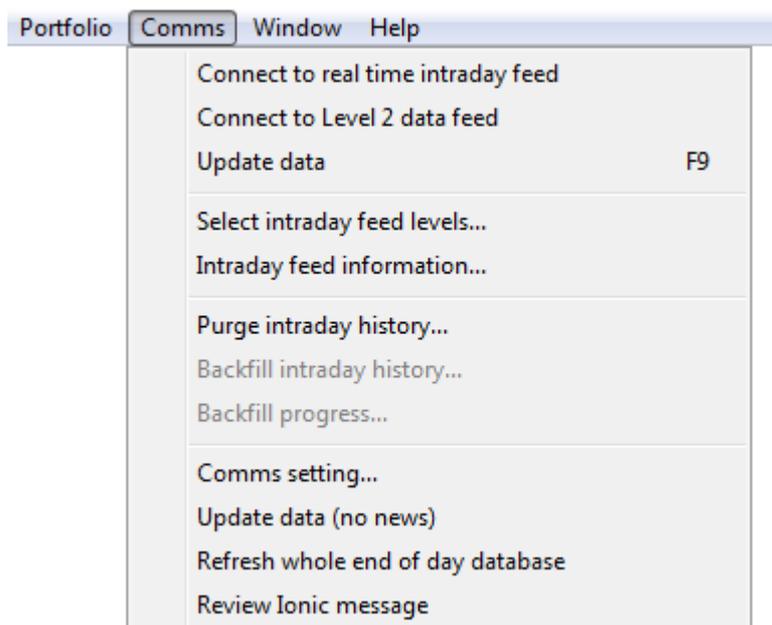- ➢ How to backfill missing data from previous days

Overview

ShareScope requires an internet connection to receive data. All users need to *update* ShareScope on a regular basis in order to receive official closing prices and fundamental data such as company results, forecasts, key dates and director dealings. ShareScope Plus and Pro users also need to *connect* to the intraday feed to receive intraday price data and news. Users with Level 2 need to connect to this feed as well.

All of these processes can be set to happen automatically.

The intraday data feed downloads a large volume of data. If you wish to minimise the data downloaded you can disable or reduce the frequency of update for some data sets.

All Update and Connect options are found on ShareScope's **Comms** menu:

Updating

In ShareScope, *updating* means bringing your price, fundamental and news databases up-to-date. It involves downloading data via the Internet and, normally, should take less than a minute.

> **NOTE:** Updating shouldn't be confused with *upgrading* which means installing the latest version of the software.

The update process has been designed to be as convenient as possible. **By default, ShareScope will automatically update your data during startup.**

ShareScope will also check for updates every 20 minutes and download any new data. This occurs in the background so that you can carry on using the program. A message will be displayed on the screen when new data is available for reloading. Simply press the **F9** key to reload. You don't have to do this immediately - you can do it when convenient. If you forget, it will be done automatically next time you start the program. If you don't want ShareScope to check for updates every 20 minutes, you can disable this feature (see **Update Settings** below).

If you have the Update button on your main toolbar, you will notice the following changes:

- When ShareScope is downloading new data, the green arrow will turn orange.
- When new data has been downloaded and you need to reload your database, the orange arrow will change to a red circular arrow. If you have the icon text displayed, this will change from **Update Data** to **Reload Data**.
- If the normal green arrow has an "X" through it, ShareScope can't find a valid server or you don't have an internet connection. A message will be displayed advising you what to do.

If you would prefer to always update ShareScope manually, you can disable the automatic processes described above. See **Update Settings** below for more information on Update options.

You can perform a manual update at any time by pressing the **F9** button or by clicking on the **Update Data** button on the main ShareScope toolbar.

You can choose to update as frequently or infrequently as you like. Each time you update, any new data that you haven't already received will be downloaded. There is no risk of "missing" an update.

Data sets are updated at different times throughout the day. For example, company financial data is updated late morning (UK time) whereas confirmed closing prices for the London stock market are available around 5.30pm. See **When are updates available** below for more details.

Update Settings

New installations of the program will default to using a setting suitable for a Broadband Internet connection. The Update method and settings can be found via the **Comms Setting** option on the **Comms** menu. In this dialog, there are five Update options on the **Communications** tab:

- **Update automatically in background** - checks for new data whilst you are using the program.
- **Update automatically on start-up** - updates the program before starting it.
- **Reload databases automatically after updating** - whereas the update process downloads data in the background, it needs to temporarily halt the program in order to reload the database. If you leave this option disabled then a message will be displayed on the screen when new data is available for reloading. If you enable automatic reloading a message will be displayed telling you that the databases will be reloaded in 10 seconds. If you don't want to be interrupted you can cancel the reload and do it manually at your convenience.
- **Update at 6:30am if program is left running overnight (recommended)** - this ensures that your stock market and unit trust databases are up-to-date before the markets open.
- **Warn me if data update exceeds [2.0] MB** - for users updating via a mobile connection this option warns you of excessively large (and potentially expensive) downloads. You can change the 2.0MB limit.

It is becoming more common for some Internet Service Providers (ISPs) to control the transmission speed of non-standard Internet ports. This is mostly due to the increased usage of Peer-to-peer (P2P) file sharing sites which increase demand on networks, especially at peak usage times (i.e. between 5pm and 9pm). ShareScope is not part of a P2P network, but the program does use non-standard ports to transmit the share data over. If you notice any problems with your daily updates or intraday connections, and especially if your ISP is BTInternet, Tiscali, Pipex, Virgin, AOL or TalkTalk, then you may find it beneficial to use Port 80 instead of the default ShareScope ports. In the **Comms Setting** dialog, change the ports to 80, or tick **Use Port 80**. Should you continue to have problems, contact ShareScope Support.

When are updates available?

ShareScope's main update for the UK market is available around 5.30pm. This is when confirmed closing prices and volume for the UK market are available.

In fact, there are updates available at other times of day which enable you to receive data sooner. The table below shows at what time each data set is first available but you can see that no matter what time you update, ShareScope will download any data made available in earlier updates – this includes data for previous days (so you don't have to update every day).

Data available in update	6.00am	Midday	3.30pm	6.00pm	10.00pm
Forex Close	**Yes**	Yes	Yes	Yes	Yes
UK Fundamentals		**Yes**	Yes	Yes	Yes
Unit Trust Fundamentals		**Yes**	Yes	Yes	Yes
Investment Trust Fundamentals		**Yes**	Yes	Yes	Yes
Asian Markets Close		**Yes**	Yes	Yes	Yes
US Fundamentals			**Yes**	Yes	Yes
UK Market Close				**Yes**	Yes
News (Gold)				**Yes**	Yes
US Market Close					**Yes**
Unit Trust Prices*					**Yes**
Gilts					**Yes**

* The majority of unit trusts and OEICs are updated at 10pm however prices for some will not be available until 6am or Midday the following day, or indeed for several days. This is due to the reporting time and frequency of the fund managers.

If you are concerned about hard disk space, you can choose to exclude certain data sets from the update. For example, you can exclude the US and/or unit trust databases. Note that if you exclude one or both of these then you will no longer be able to see the data. To do this, click on the **Tools** menu, select **Options** and then click on the **General** tab. The options are in the bottom left corner of the dialog box. Tick each data set that you no longer wish to receive.

On the **News** tab of the same dialog box, you can configure ShareScope not to update the news or to download the latest day of news only. You can perform an update without news on an *ad hoc* basis as well. Click on the **Comms** menu and then select **Update data (no news)**.

Connecting to the Intraday Data feed

ShareScope Plus and Pro users also need to connect the *Intraday data feed* in order to receive real-time or delayed data. To connect, simply click on the Intraday data feed button on the main toolbar:

Alternatively, go to the **Comms** menu and click on **Connect to real time intraday feed**. Once connected, the button will change to:
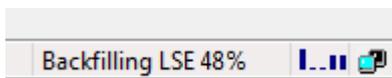

Click on the button to disconnect the feed, or go to the **Comms** menu and select **Disconnect from real time intraday feed**.

To connect automatically every time ShareScope is opened, go to the **Tools** menu, then **Options**, then the **Intraday Feed** tab. On here, select **Auto connect to the feed when ShareScope starts**.
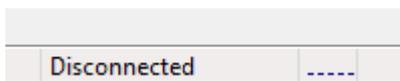
When you connect to the intraday feed, ShareScope will first download the latest prices for the LSE and FTSE and then backfill the day's market data and news. This will take longer the later in the day you connect.

Note that the Intraday feed will not backfill data for previous days. Therefore if you do not connect during a particular day, or if you disconnected before market close, then you will not have the intraday data for that period. However, you can request this data - see **Backfill Intraday History** below.

Information about your intraday connection is shown in the bottom right-hand corner of the ShareScope window:
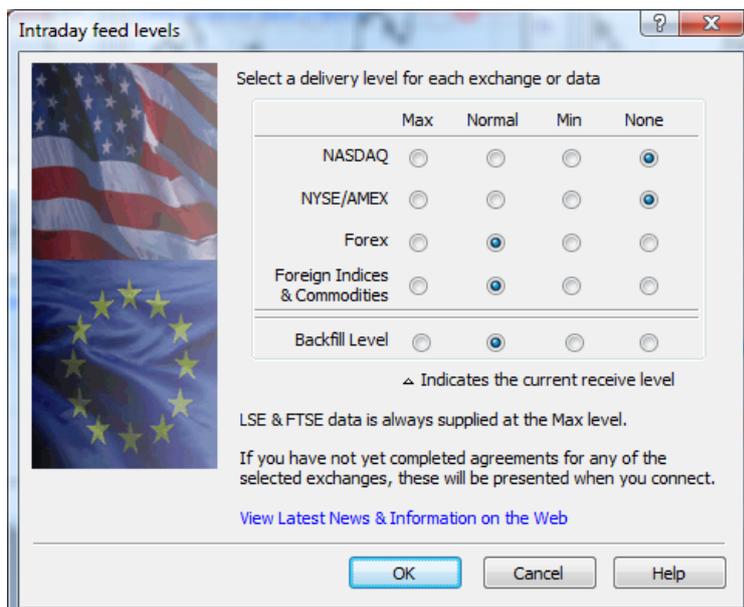

Whilst ShareScope is backfilling data, a progress message will be displayed. Once backfilling is complete, the message will say "Connected". The histogram indicates your Intraday feed levels (see the next section) and the two computer screens in the corner will flash when connected. When the intraday feed is disconnected, the status bar will look like this:

Intraday feed levels

When you install ShareScope, you will have been prompted to select your required intraday feed levels. To minimize the volume of intraday data downloaded and stored on your computer, you may wish to disable or reduce the refresh frequency of data sets that are less critical to you. Note that you cannot disable or reduce LSE or FTSE data.

Go to the **Comms** menu and click on **Select intraday feed levels**. The following dialog will be displayed:

The dialog allows you to choose a delivery level for NASDAQ, NYSE/AMEX, Forex and Foreign Indices & Commodities. ShareScope Plus users do not receive intraday NYSE/AMEX or Forex so these options will be greyed out.

The delivery level options are explained below:

- **Max** - tick-by-tick live data (ShareScope Pro only)
- **Normal** - data delivered in 15-second snapshots (ShareScope Pro only)
- **Min** - data delivered in 1-minute snapshots
- **None –** data will not be downloaded

The level of delivery selected will affect the amount of bandwidth required. If using a 56k Modem, we would strongly recommend using the **Normal** or **Min** settings. The delivery level can be altered at any time if your requirements change.
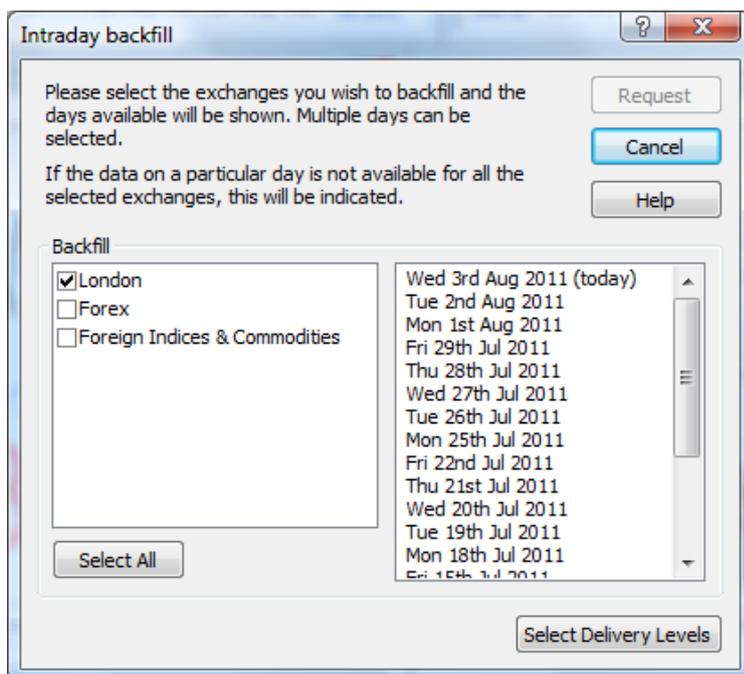
ShareScope pro users only: if you wish to receive any level of real time data from NASDAQ, NYSE/AMEX or indices, you will need to fill in a license agreement (there are two separate agreements, one for NASDAQ and one for NYSE/AMEX). The agreements will automatically appear when you first choose to receive data from one of these exchanges.

The **Backfill Level** options set the delivery level when backfilling data for previous days.

If the selected delivery level for a particular data set is lower than the backfill level, then the data is backfilled at the lower level.

Backfill Intraday History

To backfill missing intraday data for previous days (even partial days), go to the **Comms** menu and select **Backfill intraday history**, and use the **Intraday backfill** dialog to recover any data missing from previous days. Please note that non-LSE backfill may only be available when there is less server load (i.e. when the US markets are closed).

Choose the exchanges required from the tick boxes. For NYSE/AMEX, NASDAQ or Indices you will need to have agreed the licensing conditions.

Once you have chosen the exchange options, select the dates you wish to backfill.

When finished, press **Enter**.

The granularity of data backfilled will be determined by the backfill levels you have selected. See the previous section for details.

> **NOTE:** You can set a priority backfill which will download data for the current share you are looking at before other items. To do, go to the **Tools** menu, then **Options** and click on the **Intraday Feed** tab. Select the **Use priority backfilling** option.

Connecting to the Level 2 feed

Users with Level 2 need to connect the *Level 2 feed,* in addition to the *Intraday day feed*, in order to receive this data. ShareScope Pro includes Level 2; Plus and Gold users may subscribe to Level 2 as an additional module.

Note that the Level 2 data is only received for instruments traded on the London Stock Exchange (shares, ETFs, investment trusts and other share types).

You should have two Level 2 buttons on your main toolbar:

Click on the **Level 2 Connect** button to start receiving the real-time Level 2 data. You will also find this option on the **Comms** menu. When connected, the button changes to:

Click on it to disconnect or select **Disconnect from Level 2 data feed** on the Comms menu.