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## Basics Of Using Trading Software

## System Design Software

## Part 2

In Part 1 of this series on system design software, we looked at AmiBroker and Adaptrade. Here in Part 2, we'll look at two more products.

by Sunny Harris

**D**esigning your own trading system can give you a unique edge in your trading. Software with good features can certainly help the design process along. Fortunately, you have many choices today when it comes to selecting system design software. Most offer similar features, but each has its subtle differences. In this article series in which I take a look at different system design software, it is my goal to bring out the unique features of each of the products I consider. In this, the second part, I will discuss eSignal and Trade Navigator.

### eSIGNAL, AN INTERACTIVE DATA COMPANY

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In the days when I was newly in search of real-time data, it was eSignal I settled on. Back then, data was transmitted over the airways on a radio signal dedicated to data, and I used what was then called Lotus Signal. I remember having a huge television-type antenna on my roof, with wires coming down the side of my house and into my trading room. It always seemed like when I was in the middle of a crucial trade, the antenna would need adjustment, and I would have my kids climb the roof while we would yell back and forth, "Turn it this way, turn it that way, stop! You've got it." I'm sure the neighbors thought I was nuts.

For the times when I was traveling,



**FIGURE 1: eSIGNAL WORKSPACE.** The workspace is sophisticated, the graphics have a modern look, and the interface is intuitive. It is also very easy to use.

I carried a transistor radio-sized handheld device called QuoTrek on which I received my real-time quotes — no charts, just numbers. It was way ahead of its time, and only the coolest traders had one. I also remember paying thousands of dollars each month for my data. Thank goodness those days are gone, and now data is all but free. It's a lot easier to make a profit when your overhead isn't so high.

### FEATURES

In Figure 1 you'll see an eSignal workspace. I haven't used eSignal for many years, and in that time I see that they have made many improvements. The workspace is sophisticated and beautiful; the graphics are modern and slick; and the interface is intuitive — my most important criterion. It is also very easy to use. If I click on a symbol in the left window, the chart changes to match that symbol. In this example, the window has

two additional subgraphs and an indicator on the chart. If I doubleclick the chart window, the subgraphs will disappear, giving me a closer look at the main chart. Clicking and dragging the indicator works as I would hope — it pops onto the chart that I drop it on.

eSignal does something I believed only Genesis Trade Navigator did — it projects future dates. Let's say that two trendlines are going to intersect some day in the future. I expect a major turning point when they intersect, but I need to know that date. So far, Trade Navigator and eSignal are the only products I have found that will let me run my cursor, or crosshairs, out into the future to determine the projected date — a very handy feature.

The graphics in eSignal are state-of-the-art and pleasant. Even the trading bar is futuristic. Yes, it performs the same functions as most system design software, but I find it more attractive.

```

var fpArray = new Array();
var blnit = false;

function preMain() {
    setPriceStudy(true);
    setShowCursorLabel(false);
    setShowTitleParameters( false );
    setStudyTitle("MACD Gradient");
    setColorPriceBars(true);

    var x=0;
    fpArray[x] = new FunctionParameter("FastLength",
FunctionParameter.NUMBER);
        with(fpArray[x++){
            setName("Fast Length");
            setLowerLimit(1);
            setDefault(12);
        }
    fpArray[x] = new FunctionParameter("SlowLength",
FunctionParameter.NUMBER);
        with(fpArray[x++){
            setName("Slow Length");
            setLowerLimit(1);
            setDefault(26);
        }
    fpArray[x] = new FunctionParameter("Smoothing",
FunctionParameter.NUMBER);
        with(fpArray[x++){
            setName("Smoothing");
            setLowerLimit(1);
            setDefault(9);
        }
}

```

**FIGURE 2: eSIGNAL SCRIPT EDITOR.** Here you see an example of eSignal code for a gradient MACD. The code looks similar to C++ or C# or Java. It has its constructs and reserved words and rules and regulations.

The Script Editor in eSignal is not much different than that in other software. You type your code into a blank window. When you start typing, if the editor encounters a reserved word it recognizes, it will pop up with the choices and parameters in a small help window. I wish there were a dictionary available in the title bar, but I didn't find one. In Figure 2, you can see a sample of some eSignal code for a gradient MACD. Compiling your code is called *verifying*.

The code looks similar to C++ or C# or Java. It has its constructs and reserved words and rules and regulations. It doesn't seem very friendly, however. It seems more like "computer-eze" than English-language. I'm sure it's explained well in their documentation, which I found complete, easy to read, and available on the web.

Getting back to charting, I was very excited when I saw Gann lines and squares on the drawing tool menu. But they are grayed out, so I can't use them. I explored the online manual and found that they only work in the Advanced GET version. So, without that add-on product, these features are not available.

I asked the folks at eSignal to permit me use of the Advanced GET version for a short time to evaluate it for this review, and they were kind enough to do so. Since I was able to try out these tools, I can tell you that their Gann fan feature is professional, and even allows me to optimize the scale so I can more properly display the settings particular to the chart I am viewing. I found this to be amazing, since most software I have come across does a poor job of displaying Gann fans. To display Gann fans, you need to know where the 1:1 squares of movement lie on each individual symbol, based on its price scale. To place Gann fans on your chart, you need to select the option from the "Edit chart" window and click on the Optimize button. This scales the fan to the chart in question, and finds its own settings.

Beyond the Gann fan, I found something else really exciting — Gann boxes. I have looked through several software products trying to find this feature, and this is the first one I have come across. In Figure 3 you see what a Gann box looks like. I am not going to pretend that I know how to use it, but I have attended lectures on the subject and believe the science of the "magic squares" to hold great promise.

While tinkering around and pushing on all the buttons, I came across a delightful discovery: this is the first program that allows me to make thick, dashed,

or dotted lines on the charts. The other programs I've examined only allow solid, thick lines, and all the patterned lines must be single-width. In the vein of pleasing graphics, eSignal allows me to make camera-ready art by providing thick and thicker lines of several styles. I wanted to know if I could make charts with white backgrounds instead of black, and whether I could use gradient backgrounds or place a watermark in the background. It turns out that I *can* change the background of the chart to any color I wish, but I wasn't able to find a way to use gradients and background images. (I'll suggest it to the powers at eSignal.)

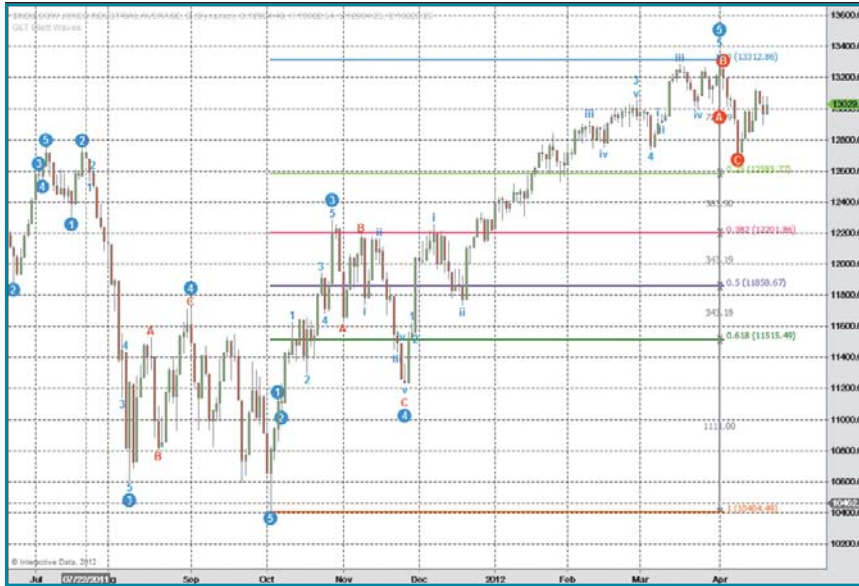
After drawing a few more pretty things on my chart, it looked crowded. As usual, I thought I would click on the indicator or tool and press the delete key to see if it would remove an item. Once again, I found that eSignal has gone one notch better: when I click on or hover over a tool or indicator, the background and all other items dim. The only item that is bright is the one I am interested in. This makes it easy for me to determine if that is the item I wish to remove, and if it is, I just press delete or move the item elsewhere on the screen. I was impressed with this feature.

One last thing before I quit extolling the praises of eSignal: the Advanced GET version does a magnificent job of displaying Elliott wave counts. Take a look at Figure 4. The background is

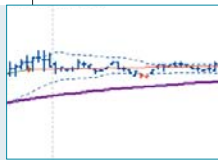


**FIGURE 3: GANN BOXES**





**FIGURE 4: ELLIOTT WAVES.** The AdvancedGET version does a great job at identifying Elliott waves. The major and minor waves are clearly labeled.



**They project future dates by letting you place your cursor out into the future to determine the projected date.**

changed to white, and you can see all the major and minor waves labeled clearly. Figure 4 shows the current wave count on the Dow Jones Industrial Average (DJIA) as having finished a 5 of a 5, with impending corrections down as far as the 25% or 38% Fibonacci retracements at 12,585 and 12,201, respectively.

While I am not privy to the price of this add-on to eSignal, I would say that the entire package is the way to go. There are many more Advanced GET tools I'll not get into here, and many more in the basic eSignal package as well. This software, in my opinion, is top-notch.

### TRADE NAVIGATOR

Genesis Financial Technologies, Inc.  
4775 Centennial Blvd., Suite 150  
Colorado Springs, CO 80919  
**Phone:** 719 886-0244; 800 808-3282  
**Internet:** <http://www.genesisft.com>

I am a big fan of Trade Navigator from Genesis Financial Technologies — especially since this is the only software developer so far who has put my CPC index in their strategy performance report! I find the management to be flexible; in fact, their code word is *flexibility*, I believe. They are quick to implement new ideas and are immediate in their response to

problems, of which there are few. Of all the products I cover in this series of system design software reviews, Trade Navigator, without question, is the most replete with what a trader needs. And if you need something that the program does not currently offer, call me, and they just might put it in!

Figure 5 shows the Trade Navigator workspace. I selected the “Big icons with labels” option so I can readily see them and have the labels to help guide me. When you get accustomed to the menus, you can make the icons small and remove the labels.

Programming in Trade Navigator is of the point-and-click variety, for the most part. The programming language is called TradeSense. You start out with the Condition Builder and make your choices by pointing and clicking. It's easy for nonprogrammers to construct their ideas.

Everything I can think of is available. Anything I want to do with a chart is already built in. The optimization feature is fast and I like that it displays the results while it's working instead of waiting until the end. I wish they had a column for my CPC index so I could easily sort from highest to lowest. Currently, I have to manually calculate it.

When you have a strategy on a Trade

Navigator chart, you can do a neat little trick. You can ask Trade Navigator to display orders for the next bar. In Figure 6, you see an example of this feature. Don't you just love that you now have exact numbers for the next day?

Within Trade Navigator, I can manipulate text in several different ways, changing size, color, and font to my heart's content. I can play with any and all of the Fibonacci retracement values. I liked what I saw when I displayed the lunar cycles on my chart — it wasn't just a simple repeating curve as in other software. It is a meaningful, automatically calculated set of cycles that makes sense to traders.

At the bottom of the Trade Navigator workspace, there is a little horizontal window called “Quote Board.” This window gives you a quick view of your favorite symbols and how they are trading on the current trading day (Figure 7). It displays price action and today's bar, showing direction, size, and character. The Quote Board is an invaluable quick look at your favorite markets. No up-to-date software would be complete without it. Trade Navigator also has chart trading and an order bar for order placement.

To prevent you from making one of the most common trading mistakes when you go to place an order, a confirmation window pops up to assist you in placing stops and limit orders. The triangle moves to the appropriate place on the bar to show you how the order will be executed — it's foolproof.

There are so many other nice features in Trade Navigator. The toolbar is full of features I've often wished for. Here are some of the fun and invaluable tools:

- Target shooter
- Gann fan
- Copy pattern
- Mirror
- Dollar difference
- Support/resistance line (different from a horizontal line)
- Sophisticated text capabilities
- Icons
- Wave label
- Risk/reward line

One of the more impressive tools is the “Copy pattern” tool. With this tool,

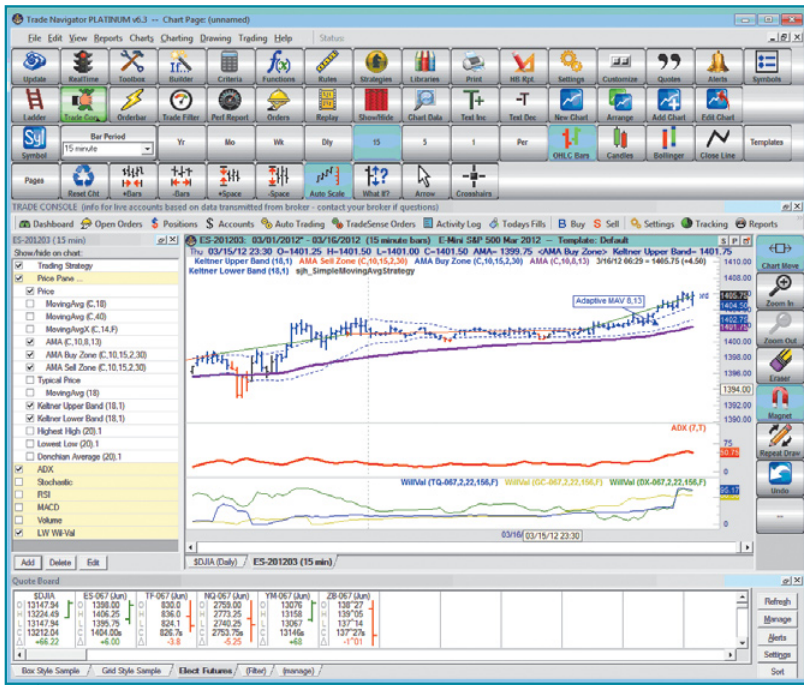


FIGURE 5: TRADE NAVIGATOR WORKSPACE

you can find a section of price action and overlay it at a future price on the chart to see whether the pattern repeats. This would be helpful to do around any of the significant market crashes to see where the pattern was going to repeat in the future. In Figure 8, I have copied a price pattern and placed it on the chart. I can move that pattern around until I find a place where price action mimics the existing pattern. Then I can click to let it fall into place. Cool, huh? Their “mirror” tool is similar, except that it flips the pattern into the location on its right side.

Another tool to mention is one that I asked Genesis for years ago and that they quickly implemented, and that is the ability to visualize dates into the future. When, for example, I draw the upper and lower lines of a pennant formation, I would like to see at what date in the future they intersect. Or if I put a cycle on a chart, I want to know the date of the next cycle low or high. Running your cursor or crosshairs into the future and seeing projections is valuable in different circumstances.

Trade Navigator has just about every feature a trader would want. I would like to see them add Gann squares and would like to be able to place the square in a horizontal position and rotate it, say at 45 degrees. This is something I have seen in several works on Gann, and I may take it upon myself to request should they be willing to entertain my suggestion.

In my next article in this series, I will

look at MetaStock and MetaTrader.

*Sunny Harris is an author, trader, computer programmer, and mathematician who has been trading since 1981. The first printing of her book, Trading 101, sold out in two weeks and continues to be a financial bestseller; her second book, Trading 102, also achieved record sales. In early 2000, Harris released Electronic Day Trading 101, followed by Getting Started In Trading in 2001. Her latest book is TradeStation Made Easy. She may*

*be contacted at MoneyMentor.com.*

**SUGGESTED READING**

- Harris, Sunny [2013]. “System Design Software, Part 1,” product review, *Technical Analysis of STOCKS & COMMODITIES*, Volume 31: April.
- Harris, Sunny [2012]. “Now, Set Up The Process,” *Technical Analysis of STOCKS & COMMODITIES*, Volume 30: July.
- ✚eSignal ✚Trade Navigator
- ✚See Editorial Resource Index

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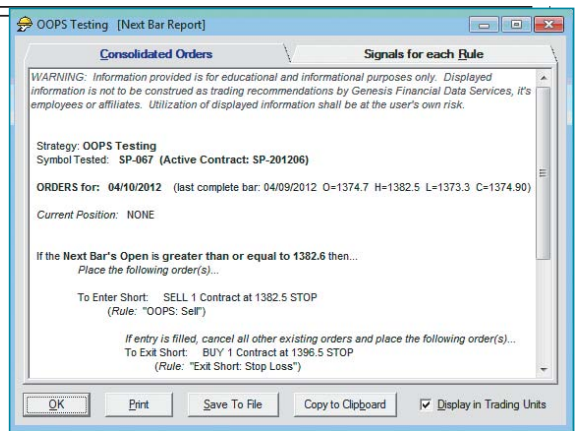


FIGURE 6: ORDERS FOR NEXT BAR. Entering orders for the next bar is one feature worth noting.

**Trade Navigator has just about every feature a trader would want.**

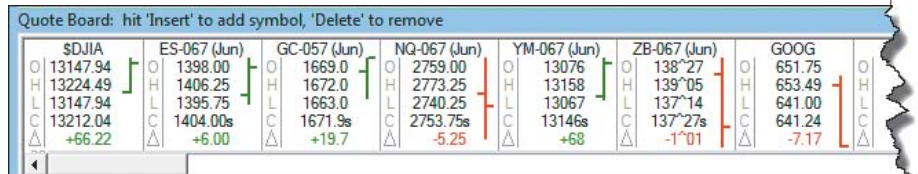


FIGURE 7: QUOTE BOARD. This window gives you a quick view of your favorite symbols and how they are trading on the current trading day. It displays price action and today's bar, showing direction, size, and character.

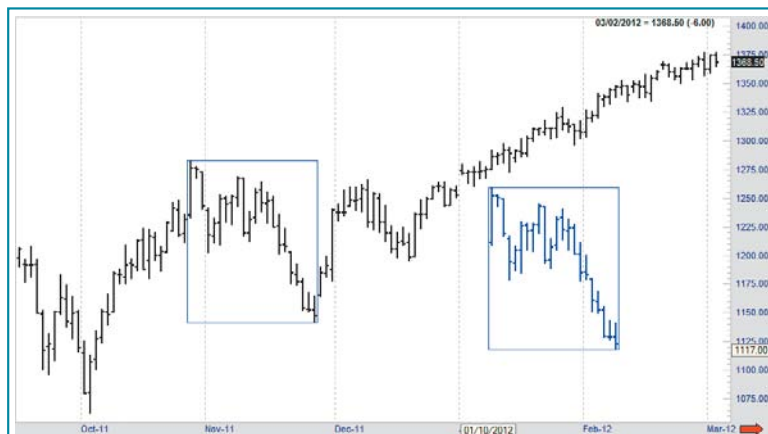


FIGURE 8: COPY PATTERN. You can copy a price pattern and place it on the chart. You can move that pattern until you find a place where price action mimics the existing pattern.





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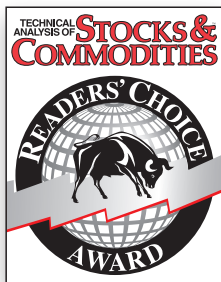
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