

Information about the newest BCview version 4.202. The new version includes some larger new features –

- **The possibility to work with Point & Figure Views (incl. Trendlines, Signals and Targets acc. to the P&F-system). This note will shortly describe how to define, create and change Point & Figure Views.**
- **The possibility to enter the size of output (to printer, to file, etc.) in pixels as well as in cm.**
- **The possibility to adjust graphs etc. for dividends**
- **XML handling**
- **BCVIEW as server (e.g. BCVIEW can read an XML file and return a GIF file with graphics)**
- **New datatypes included (Average Traded price, Internal Value, Open Interest, Duration)**
- **Send Views to other users of BCVIEW**
- **Create Simple-/Marked weighted index on instrument groups**
- **Create Hausse/Baisse Index on instrument groups**
- **New and quicker update method of the BCVIEW database**
- **New trendlines implemented (Fibonacci Fan and Mirror Fan)**

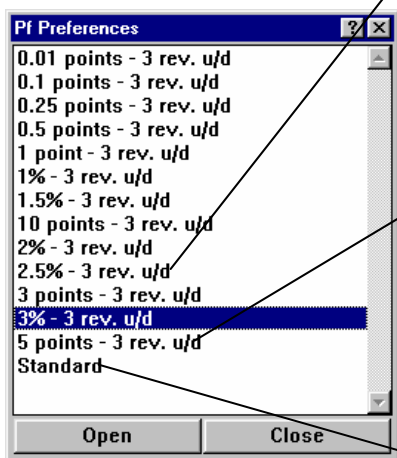
A short description of Point & Figure in BCVIEW

To make it easy for you, BCview Version 4.202 is born with a standard set of Point & Figure (PF) preferences and PF templates – but naturally, you can create your own PF Preferences and PF Templates.

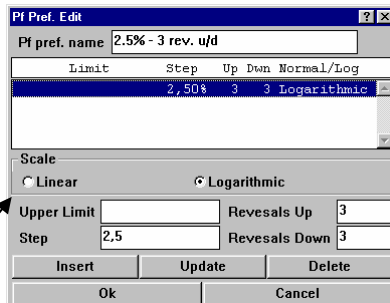
PF Preferences

PF preferences means a definition of how to build a PF View. The PF preferences specify how many points each cross and each circle must cover and how many either crosses or circles the price must be below the top or above the bottom of the columns in order to change direction (create a new column). The crosses and circles are called markings. The number of markings to change direction is called reversals. The PF preferences is quite essential to making a meaningful PF analysis of a given instrument. The number of points covered by the markings have to match the fluctuations in the price of the instrument. It makes no sense if the number of points covered are too large or too small compared with the fluctuations in the price of the instrument. Therefore – when you create a PF View you must choose a PF preference to match the need of the actual instrument/function/indicator.

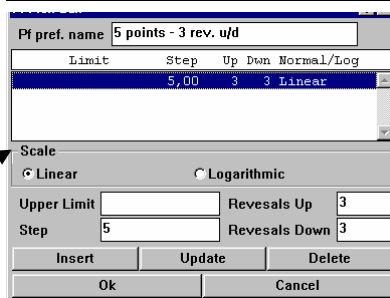
Menu 'Etc./PF Preferences' :



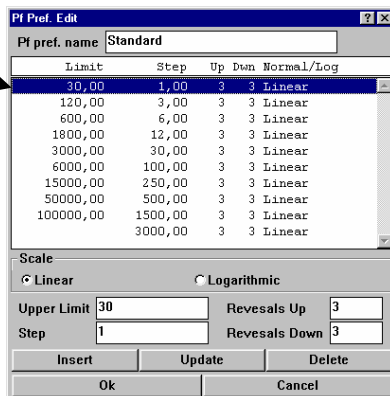
If you click on the right mouse-button pointing at the list of PF Preferences above you will get the possibility to e.g. create new PF Preferences



In this PF preference all markings cover the percentage growth 2.5% (the scale is logarithmic).
When using logarithmic scale you must be aware of, that only positiv numbers can be used. You can not use PF Views with logarithmic scale on functions/ indicators that become zero or below.
The number of reversals is set to 3 in both directions (up/down)



In this PF Preference all markings cover the same number of points.
5 points from minus infinite to plus infinite.
The number of reversals is set to 3 in both directions (up/down)

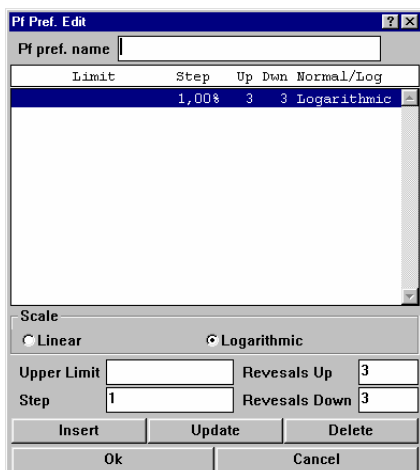


In this PF Preference a number of levels is build where the markings cover different number of points, e.g. from the value 120 to 600 each mar-king covers 6 points. Here the scale is linear on each level, but it is possible to mix the scale with e.g. logarithmic scale from 1800 to 3000. You can create as many levels as you want.
The number of reversals is set to 3 in both directions (up/down)

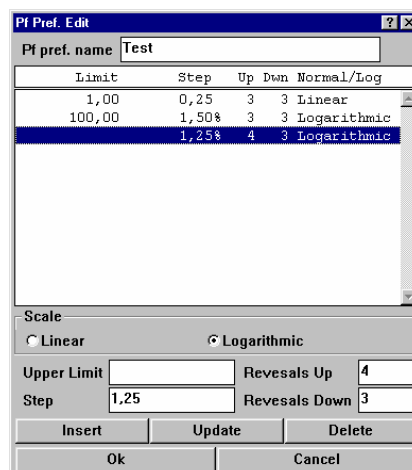
When you want to create a new PF Preference you can do it in 2 ways –

- copy an existing PF Preference and then paste it. Finally adjust the new PF Preference.
- create it from scratch

Here we will do it from scratch. Select menu 'Etc./PF Preferences'. Right click on the List of PF Preferences and select New. The PF Preference Editor will be activated.



The Default PF Preference Editor



The PF Preference Editor after the example below is carried out

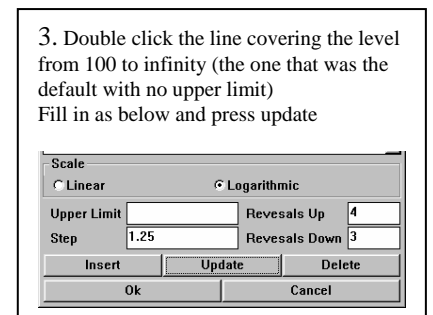
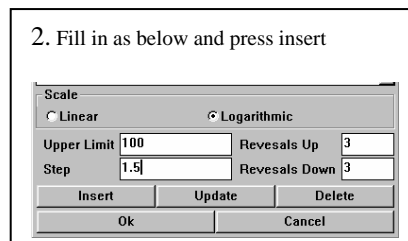
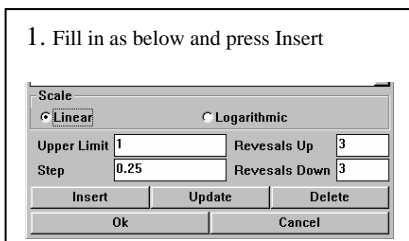
First of all the editor require you to enter a name for the new PF Preference. We advise you to give it a name that tells you something about - what will be in it.

You can now enter a number of PF levels. A PF level is a range e.g. from 0 to 100, where you must specify the rate of increase (what the PF markings cover) and the number of reversals up and down in the specified range. As default you can se a single level . Because logarithmic scale is selected (percentage growth) the level covers the range from 0 (almost) to infinity. If linear scale was selected the level would cover the range from minus infinity to infinity. It is specified that each marking covers 1% - with a single level as default the base value is 1. Finally the default is 3 reversals in both directions (up and down)

Now you can change the defaults or you can add more levels. To add more levels you must enter an upper limit and set the other parameters for that level. Let's make an example.

We want 3 levels -

- From minus infinity to 1 we want a rate of increase of 0.25 points (linear scale is selected because then we can handle negative values) and 3 reversals up and down.
- From 1 to 100 we want a rate of increase of 1.5% and 3 reversals up and down
- From 100 to infinity we want a rate of increase of 1.25% and 4 reversals up and 3 down.

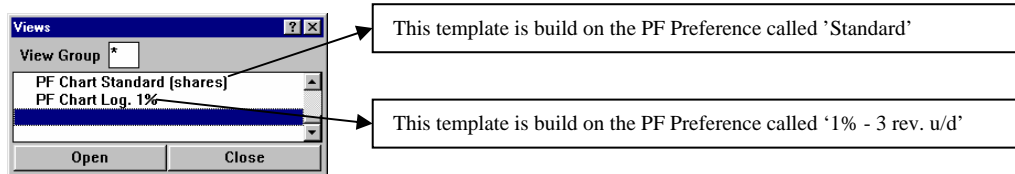


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PF Templates

When you want to create a new PF View e.g. through menu 'Views'/'Fast Open/Create', you can (immediately after Version 4.202 is installed) select between 2 new templates. These templates creates PF Views.

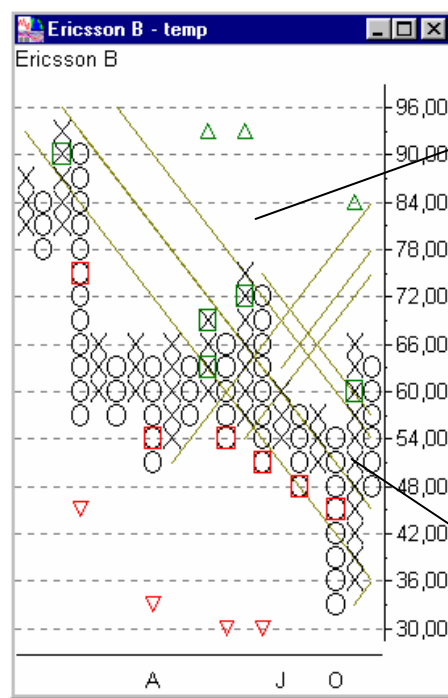
Menu 'Views'/'Options'/'Templates' :



Naturally you can create new PF Templates (or change the existings) exactly as you create new templates with graphics.

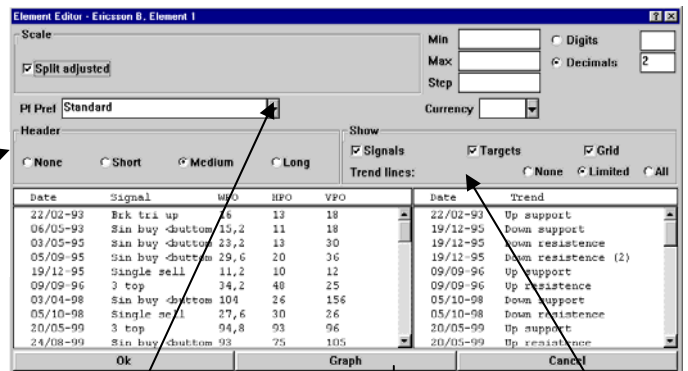
PF Views

A PF View can be changed exactly as a View with graphics - through some editors. A View editor (right click below the horizontal axis), an element editor (right click at the element), an Y-axis Editor (right click at the Y-axis) and a Graph editor (right click at the graph).



Right click at the Element

Right click at the Graph

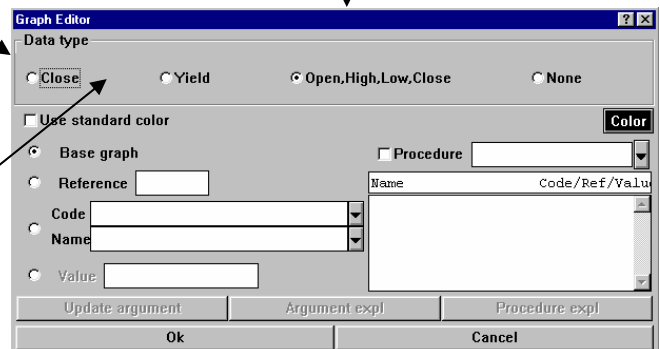


You can change the PF preference used in the PF View . It can also be done in the Y-axis editor

Select whether you want Signals, trend-lines and Targets drawn in the View. See setup of these objects below

Press the Graph button

You can setup which data the PF View shall be build on. If Close is selected of course the PF View will be build on close values. If Open, High, Low, Close is selected the P&F View will be build on the High, Low and Close values. The values will be read in the following order -
 In case Open equals Close :
 if currently in an up column then High, Low, Close
 else Low, High, Close
 In case Open not equals Close :
 if Close > Open then Low, High, Close
 else High, Low, Close



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You can setup whether you want the different signals, targets and trendlines acc. to the P&F system shown and in case you want it shown in the View – which color has to be used.

Default setup - Select menu 'Views/Options/P&F Options' and finally select what you want to setup.

Single View setup – Activate the View Editor and press the 'Set Up' button. Finally select P&F options.

If you have any questions, comments etc. regarding this short note, the installation of the new version 4.202 or the general use of BCview – please, do not hesitate to contact us.

If you are not familiar with Point & Figur and you need some literature about this topic, we can offer you the book "Point & Figure Metoden 2" by Sixten M Öhman. Unfortunately it is in danish – but it is free (for BC customers). Just give us a call or send an email and the book will be send to you by ordinary mail.