

Market Master and Stock Doctor

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Introduction

If ever there was an elegant security display program then this is it! This is a magnificent charting program and it has like always almost all the bells and whistles to enable it to do almost anything.

Market Master¹ uses its own database and try as I did, I could not get it to use the industry standard MetaStock format database - (even though this system exports data in MetaStock form)!

This was a big downside as it now meant that every evening I had to download two EOD data lists and let them do their thing. Not that it takes time but it seemed like repeating what I had already done! Like MetaStock, this program has a major pre-filter, so it is relatively easy to generate a list of stocks to flip through.

The problem is that the man machine interface for this pre-filter is a nightmare, so most people I am sure will just follow the manual and use the defaults! On the upside, adding a security to a list is simplicity, and that is a huge plus for Market Master.



The display is extremely easy to set up and use, and the indicator tags in the left of the display windows makes it that much easier to know what is going on and what you are doing!

Now for the Aces! In the Market Master display shown above, this shows the candlestick price graph, and two moving averages (E144 and E21), the next is the

¹ <http://www.sharefinder.com.au/>

volume with moving averages on it, below that is the On Balance Volume (with a moving average) and below that an MACD 55:144 with a trigger on EMA40.

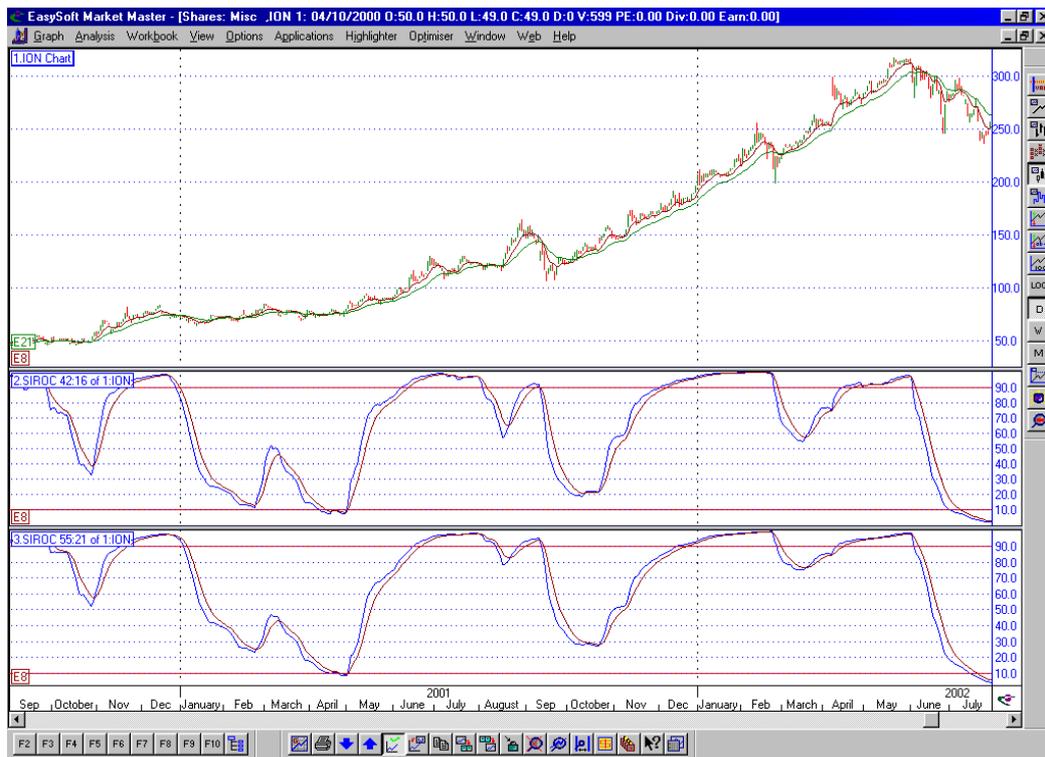
Did I mention Aces!! Yes I did! The Function keys each can hold templates as you wish, and you can change between template stores - so with one touch of a Function key the screen shot below is instantaneously here:



Wow! One press of a Function Key and another template to show the same security in a completely different form. Considering there are nine Function Keys available and F11 lets you choose which set of displays you want, the process is virtually limitless!

This analysis program took me about 30 minutes to master and what a gem of a program. The speed of OmniTrader and the simplicity of OmniTrader - but with a range of templates that MetaStock simply can't match, and a very effective pre-filter system that really sets it above both MetaStock and OmniTrader.

To set the template, simply arrange the screen the way that you want it, then hold the Ctrl and press the chosen Function Key and it's saved - how easy is that! Let's look at another Function Key:



Here we are again, but this time we have two new indicators and these are interesting in themselves. These indicators are the SIROC (Smoothed Indexed Rate Of Change) with a lagging moving average as a trigger.

This is a company technical Indicator so the details of what is in it are not available - but who cares? Well if I cannot be allowed to know what makes it tick, then this makes the indicator very useless to me as this secrecy prevents me from understanding exactly how it works.

As I said before, the pre-filter (Highlighter in their language) was a nightmare! Here is a screenshot of the



A degree in cryptology would be of some use here - and it is 'so easy' if you just stick with the recommended examples! In the screenshot above there are an amazing amount of choices that simply are mind blowing.

You can choose the data series that you wish to base the tests on, even your own highlighter group (like OmniTrader's "Focus List" which too is virtually unlimited), test against stock indicators for example the All Ordinaries Index, daily or weekly modes, and now for the fun part.

Depending on the (Technical Analysis) Indicator that you choose you have a range of conditions (Method) described by letters (C, D, E, W, X etc), with or without limits (covered by the 'Method'), then with Periods (P1 & P2) if applicable, against a moving average (Ma) - again if applicable, and that against value limits (Above & Below), and the number of periods to consider (Buy & Sell) - and there is an offset here - and that too is rather confounding.

What a brilliant program and what an amazing Achilles' Heel it has for those wishing to do a 'little bit more'. As if this program was not easy enough to operate, it too had a couple of partner programs that were absolutely brilliant. One of these is called Market Partner, which makes top down analysis (Stock Exchange, Sector, Security) an absolute breeze.

Stock Doctor

So I could pre-filter with MetaStock and get a list then hand copy the list into OmniTrader and see the comparative performance from two technical sides and that then asked the question, "What about the fundamentals of these companies?"

If you are trading or investing a sizable proportion of your hard earned funds into shares, then it makes some sense to know at least a little about the companies that you are investing your money in.

Reading the paper is a bit too laborious and the content is pointed with paid articles – so a degree of autonomy is required. Wouldn't it make sense to have a share analysis program that looked at the fundamentals of businesses and rated that too?

One of the more distressing idiosyncrasies about share trading is that there is this division between people that work on Fundamentals (the company financials) and those that work the trading prices (value at an instant and in relation to its company share price history).

From each perspective there is a relative view – but wouldn't it be nice to put both together and come up with a view that saw both sides. *(Aside: If our politicians acted on this principle in their so-called work, then all our Government business infrastructures would truly support most corporations, most businesses and most people; with a minimum of rework and inter-Government rivalry!)*

There is a share analysis program called "Stock Doctor" and it is a truly amazing piece of work. The creator of it Dr Merv Lincoln who is an accountant, who viewed company reports and then rated the companies' financial status by ratios of various bottom lines in their financial reports.

Now this might seem like another way out view, but when considered, the ratios stick and it really doesn't matter on the size of the company – the health is rated in several aspects, and these can be reported on. In fundamental terms, these ratios tell the health of any company better than any Stock Broking house because there is no bias. The figures tell it all and it is that simple.

Getting the figures in is another matter and that is not so simple. As each financial report is released, the people at Stock Doctor go through the financial reports, pick out the various bottom lines, and put these into a database and the programming takes care of the rest.

The down side is that these reports come out some months after the people in the companies already know, so technical trading will pick up increased volumes and gradual rising share prices, but that does not indicate companies that are truly on the path to recovery, and/or have got their financial houses in order in time to make a killing on the market!

All is not lost! When you compare the historical financial information available from Stock Doctor to the available reliable information from a full broking price trading house financial analyst, then Stock Doctor comes out kilometres ahead.

It includes a sieve function that provides a wide range of analytic views so that you can basically look at companies that are financially sound, and you can see what their business is, and whom the Directors are, and in all respects it is a very good fundamental program.

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