

PRODUCT REVIEW

QCharts

A Real-Time Internet Service

QUOTE.COM, INC.

850 North Shoreline Blvd.
Mountain View, CA 94043-1931
Phone: 800 498-8068, 650 930-1000
Fax: 650 930-1111

E-mail: info@quote.com

Internet: <http://www.quote.com>

Product: Real-time financial market information and live charts via the Internet for stocks, options, commodity futures, mutual funds, and indices for US and Canadian markets.

Equipment requirements: Wintel PC—Pentium 90 or greater, 16 MB RAM, Windows 95 or NT, Internet connection (via dialup or LAN), Internet Explorer recommended. (QCharts has a built-in browser window that uses Internet Explorer. If you don't have Internet Explorer, QCharts will work fine, but the browser window within it will not.)

Price: \$79.95 a month or \$799 annually for QCharts plus exchange fees; \$99.95 a month or \$959.50 annually for QCharts Premium package. Delayed quotes and charts; free starter package.

by Stuart P. Evens

Quote.com, an online financial market information Website, provides flexibility in its financial data products to meet the needs of many different types of investors and traders. This flexibility is expressed not only in the variety of data it offers, but also in how quickly data can be retrieved, and in the many ways it can be formatted and displayed on your screen. In fact, in our Readers' Choice Awards published in our 1999 Bonus Issue, Quote.com finished in the top six under our "favorite Websites" category.

Data available from Quote.com in-

cludes quotes and charts for stocks, options, commodity futures, mutual funds and indices for US and Canadian markets. You can also get business and financial news headlines and news stories from top sources, including Reuters, Standard & Poor's, BusinessWire, PR Newswire, MarketScope, Newsbytes, AP Online, Comline, EDGAR Online, Dow Jones Online, News, AFX, Nightly Business Report, and Gomezwire. Earnings forecasts and reports, market analysis and commentary, options analytics, and weather information are available as well, as are company profiles, fundamental data, annual reports, SEC filings, insider trades, and historical charts. Mutual fund investors have as options Lipper Analytics, Morningstar reports, and mutual fund screening. Bond pricing is also available.

QUOTE.COM PACKAGES

For delayed quotes and financial information, you can start with Quote.com's free basic service package, and then add services as your needs change. The additional monthly cost depends on which packages, if any, you add to your basic service. Premium services can be added when you first sign up or at any time in the future. Not unexpectedly, the more data you want, and the quicker you want it, the more it costs. However, prepaying annually can get you a discount of up to 38%.

QCharts is Quote.com's real-time financial information package. QCharts Premium adds fundamental information to the real-time data package. In all, Quote.com offers nine premium packages to choose from, each with different combinations of data to meet different traders' needs. But regardless of subscription choice, data is delivered



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over the Internet, with no satellite dishes, cables, or hardware.

You can sample the versatility of Quote.com's products before subscribing by accessing its free delayed-data Website at <http://fast.quote.com/fq/quote.com/quote>. Along with delayed NYSE, AMEX NASDAQ prices, you'll get company and market snapshots, news, and LIVE! Charts, which are streaming charts that don't require reloading to update.

LIVE! Charts is a good way to get a feel for QCharts before you subscribe, as the Java applet used in LIVE! Charts (Figure 1) is powered by the same technology as that used in QCharts. Some of the same tools offered in QCharts, such as simple moving averages, live US stock market watch, and news headlines are available in LIVE! Charts as well. You can also now get streaming real-time quotes in the LIVE! Charts applet.

QCHARTS

I installed and tested QCharts using a T-1 line on an HP Vectra VL Series 3



FIGURE 1: LIVE! CHARTS. Quote.com's LIVE! Charts feature is a good way to sample the versatility of Quote.com's data products. LIVE! Charts provide real-time streaming data for several indices, such as the Dow Jones Industrial Average.

5/75 machine. I found the installation quick and easy, as the instructions are clear and easy to follow. Once the program is installed and running, information on nearly every feature of QCharts is available through the help command. A list of QChart features can be seen in Figure 2.

The QCharts package is downloaded online, unless you prefer not to give your credit card number over the Internet, in which case Quote.com gives you the option of signup by phone. After registration, Quote.com will E-mail you an activation code, which I received within an hour. After that, you go to the Quote.com homepage, click on "Account activation," and follow the instructions using your preselected login name and password.

To activate the QCharts portion of your service, you must download the Setup-QCharts.exe file to your desktop, which doesn't take long. After running Setup-QCharts, a shortcut to QCharts will appear on your desktop. Click on this icon, enter your Quote.com user name and password, and you're off and running.

But before you can access real-time data, signed exchange subscriber agreements must be received by Quote.com. These are required by each exchange from which you want real-time quotes. Once Quote.com receives your signed agreements, they will notify you by E-mail that your real-time subscription has been activated. In my case, I received E-mail notification less than a week after mailing the subscriber agreement forms.

When you log onto QCharts, the first screen you see is a workspace called MarketWatch (Figure 3). A workspace is a screen with data arranged in convenient windows. In addition to MarketWatch, other presaved workspaces can be displayed. Prepackaged workspaces can be customized by the user and saved as new, or you can start from scratch and build a new one by adding windows and data within each window.

Each workspace is controlled by toolbars. As you create and save workspaces, you can control their appearance and content through choices in the File menu. You can save multiple workspaces, but you can only have one

open at a time. Upon exiting each workspace, you have the option of saving any changes made during the session. When you log back onto QCharts for your next session, you will also be given the option of picking up where you left off the previous time.

Clicking on View on the main menu allows you to set preferences for displaying toolbars and other features. Here, you can also set alerts, specify a homepage for the embedded browser, and designate your online broker page where you do your online trading.

When you highlight (or *activate*) one of the windows on your workspace, the menu selection changes according to what you have highlighted. For example, if you activate the chart window, the Chart and Study menu choices appear. If you click on the portfolio window, the Quote Sheet menu appears.

Common to all windows on the workspace are Alerts, Window, and Help. Clicking on Alerts allows you to view, set, and delete alerts. The Window menu allows you to choose how windows are arranged on your workspace. Under Help, you can choose a topic or use the search function.

The peripheral toolbars are not only used for modifying workspaces, but also for accessing QCharts' main features. A single click opens a new chart, a time & sales window, or hotlist. Access to

SOME QCHARTS FEATURES

- MarketPulse real-time feed
- Real-time security information
- Two customizable portfolios
- Live portfolios and charts (real-time streaming)
- 25 earnings and economic statistics reports daily
- Stock and index option analysis and pricing
- Real-time and historical news headlines
- Full-text news from Newsbytes News Network
- Nelson's company profiles
- Ticker symbols and company name searches
- Unlimited daily, weekly, or monthly charts for individual stocks
- Customized charts
- Market index charts
- 10 long history datafiles per day
- 25 end-of-day data updates daily
- Daily market mover data
- Mutual fund data
- Mutual fund screener
- International market data
- 25 annual reports mailed daily on 3,000 companies

FIGURE 2: QCharts covers all North American stocks, options, and futures. Here are just a few of its features.

CHARTS

From the Chart toolbar (Figure 4), you can choose bar, candle, or line charts, as well as display open, high, low, last trade, trade size, net change, and percent net change, and through a submenu, date, time, open, high, low, close, volume, and moving average values on the chart. The cursor tracking button on the

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your browser for news and your online brokerage are also just a click away.

The Expression toolbar is used to enter symbols or companies for quotes and chart displays. The interval of each price bar can be set to yearly, quarterly, monthly, weekly, daily, 60-, 30-, 15-, 10-, five-, or one-minute bar, or you can simply type in the number of minutes that you want each bar to represent. For futures traders, the AllSessions checkbox can be switched on to view both day and overnight trading sessions.

toolbar gives you a data readout of your cursor position on the chart, and you can change the price scale to a log scale and switch on the volume display.

Technical indicators were not yet available in the version of QCharts I reviewed, though they are available in the LIVE! Charts Java applet and in the beta version. Those indicators include averages (simple and exponential), Bollinger bands, Donchian channels, moving average convergence/diver-

gence (MACD), MACD histogram, stochastic, relative strength indicator (RSI), rate of change, momentum, and on-balance volume. Simple moving averages are available.

With the chart window activated, you can modify the chart window, and from the Study menu, add or delete moving averages, which are updated as new price bars are added. You can have multiple moving averages on one chart, and you can choose the period, color, offset, and thickness of the moving average lines.

Historical price action can be viewed by clicking on the chart and dragging the price bars along until the period you want is in view. This can be done in any periodicity.

TIME & SALES WINDOW

The Time & Sales window allows you to see every trade, bid, asked, correction message, and corrected data for every instrument on the market feed (Figure 5). Trade size and time of occurrence; bid, asked, and size of each are also displayed and updated in real time. This data is provided by Quote.com's Continuum servers, from which data can be accessed back to April 8, 1997. Each bit of information is date- and time-stamped to the second and can be viewed historically or as it occurs in real time during the trading day. You can customize the display to filter trades so that only trades meeting your criteria are displayed.

Rows of information in this screen are color-coded to highlight data or events. Routine trades are shown in plain white; red shows a trade executed at the low price of the day, and green shows the high; black is an out-of-sequence trade or an after-hours Form-T trade; dark gray highlights a bid price, while light gray is an asked price.

QUOTE SHEETS

A quote sheet looks like a spreadsheet (Figure 6) and allows you to view various markets and multiple bits

of data within each market at the same time. The security symbols are in the first vertical column on the left, and the data categories extend out to the right of each symbol, known as *quote sheet fields*. By right-clicking on the column heading, a menu of 39 choices of data values is displayed, including open, high, low, tick (up, down, same), yesterday's close, bid, ask, volume, trade size, and so on.

Fields in the quote sheet are color-coded. For example, green in the tick field means an uptick, while a green net field means a gain over yesterday's close; red, a downtick and loss. A yellow field signifies the cell is being updated, and a black field indicates data for this field is not available.

Quote sheets can be customized using drag-and-drop to arrange data and symbols, to copy a symbol to another quote sheet, or to activate a new symbol in a chart window. This way, data and symbols can be moved quickly around the workspace.

The Quote Sheet menu is used to access hotlists, sort quote sheets, and import and export symbols. Symbols can also be imported from a text file and can be exported in the space-delimited, tab-delimited, or comma-separated format.

New quote sheets are created

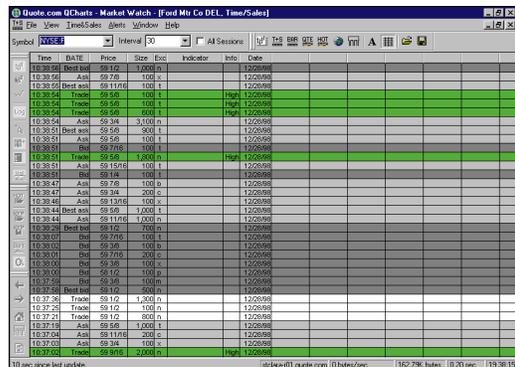


FIGURE 5: TIME & SALES WINDOW, FORD MOTOR. The time & sales window for Ford Motor lists every trade, bid, ask, and correction as it happens. The data displayed in each column (bid, ask, etc.) is chosen from a pull-down menu that appears when you click on the heading of each column. The rows highlighted in green represent trades executed at the high price of the day. The different shades of gray represent various bid/ask prices.



FIGURE 3: MARKETWATCH WORKSPACE. The first screen you see in QCharts is the Marketwatch workspace. This screen can be customized with the data you want to see and saved for future use. Or you can start from scratch and build your own workspace by adding various windows and data within each window.



FIGURE 4: CHART WINDOW, NETSCAPE. Chart attributes can be controlled by the chart toolbar, which is activated when you click anywhere on the chart. Two simple moving average studies are shown on this bar chart for Netscape, and pertinent values for both the stock and the moving averages are displayed in the upper-left of the chart. Current values for the last trade and moving averages are shown to the right. These color-coded values are updated in real-time.

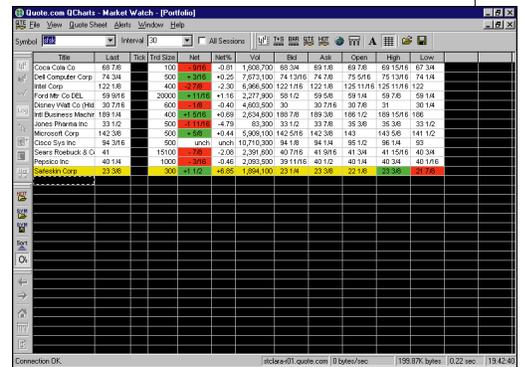


FIGURE 6: QUOTE SHEET. The quote sheet with color-coded fields lists securities you want to follow. This screen is from after the close, so the fields highlighted here are different from what you would see during market hours. Unlike on the hotlist shown in Figure 7, these securities will remain on the quote sheet until you delete them.

through the File menu or by clicking on the toolbar. A security is added to a quote sheet by simply typing a symbol or company name in a blank cell in the first column.

HOTLISTS

Each trading day, Quote.com's Continuum servers monitor the market for notable market action and produce hotlists (Figure 7) that meet certain criteria. Thinly traded issues are filtered out, and to make a top-100 list, the volume must be at least 100,000 shares with a minimum of 50 trades. Hotlists are displayed like a quote sheet, but the symbols in the hot sheet are updated every 30 seconds by Quote.com's server. That way, you always have the top movers for any category during the trading day.

The Quotes toolbar is used to select hotlists and allows you to import and export symbols into and out of the quote sheet. Clicking the Hot button produces

a window with various hotlists, such as highest-volume stocks, largest point gain/loss, new yearly highs/lows, or largest range, to name a few. You can sort quotes based on criteria such as ascending or descending by symbol, title, high, low, and so on.

You can transform a hotlist into a quote sheet and vice versa. If you see an interesting stock while viewing a hotlist, just drag and drop it from the hotlist into a quote sheet.

SUMMARY

Quote.com does an excellent job of providing financial data, and QCharts is great for real-time charts and quotes. Data is available from Quote.com in combinations for virtually any type of investor or trader, from delayed data for longer-term investors to tick-by-tick data for daytraders. The cost is reasonable and the reliability of the service is excel-

FIGURE 7: HOTLISTS. With hotlists, the securities will automatically update before your eyes according to market conditions, depending on the criteria you set. The criterion here is the number of trades. Securities not meeting the criteria will be instantly replaced in the list by more active stocks.

lent. For those who want real-time data without the additional hardware, Quote.com deserves a look.

Stuart Evens is a Staff Writer for STOCKS & COMMODITIES.



850 North Shoreline Blvd.
 Mountain View, CA 94043-1931
 650 930-1000
 Fax: 650 930-1111
www.quote.com

FOR MORE INFORMATION REGARDING QUOTE.COM QCHARTS, PLEASE E-MAIL QCHARTS@QUOTE.COM.