

Wealth-Lab Pro®

Version 5.1 (.NET)

Getting Started

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Wealth-Lab Pro Getting Started

Revised: Thursday, July 17, 2008

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1 Quick Start

About Quick Start

The goal of Quick Start is to provide additional material that will help customers quickly get started using Wealth-Lab Pro. For more in depth detail on any of the topics covered refer to the specific topics in the Wealth-Lab User Guide, WealthScript Language Guide, or QuickRef (F77), all located within the Help menu of Wealth-Lab Pro, or on Fidelity.Com's Active Trader download section.

Important Note: Examples of specific securities or concepts depicted in the in this Wealth-Lab Pro Quick Start and User Guides are given for illustrative purposes only and should not be used or construed as a recommendation or offer for any specific security.

Fidelity's Wealth-Lab Pro is available to those investors in households that place 120 or more stock, bond, or options trades in a rolling twelve-month period, plus \$25,000 in assets across their eligible Fidelity brokerage accounts are eligible for Wealth-Lab Pro. Combined household trading activity is calculated each business day. Customers who do not maintain the required trading activity in their combined household accounts will become ineligible for Active Trader Pro and Wealth-Lab Pro entitlements without notice. See the Household Relationship Form for details on how to authorize Fidelity to consolidate accounts held by you, or your immediate family members who reside with you, into an aggregated relationship household.

Fidelity Brokerage Services, Member NYSE, SIPC

1.1 How to gain access to Wealth-Lab Pro

Wealth-Lab Pro is available to customers wishing to access the software in a limited 30 day trial or a fully integrated version. Note the full version of Wealth-Lab Pro is only available to qualified Fidelity Active Trader customers.

30 Day Trial Version

A Wealth-Lab Pro 30 day trial version is available with limited functionality to all current and potential customers interested in sampling the software's capabilities. To access the trial version go to [Fidelity.Com/Investment Products/Active Trader/Download](http://Fidelity.Com/InvestmentProducts/ActiveTrader/Download), or call 1-800-TRADER1 for more information.

Full Wealth-Lab Pro Version:

The fully integrated version of Wealth-Lab Pro offers all the product's functionality to develop and back-test trading systems, and place trades based on your technical trading strategies. This version is available to Investors in households that place 120 commissionable stock, bond, or option trades in a rolling 12-month period, plus \$25,000 in assets across all their eligible Fidelity brokerage accounts. Call 1-800-TRADER1 for more information. Eligibility for the fully integrated version of Wealth-Lab Pro is subject to change by Fidelity.

1.2 New and Noteworthy

Wealth-Lab Pro Version 5.1 includes a number of features and enhancements designed to help you build, backtest and trade efficiently. Place trades, view account information, define Workspaces and manage stock symbols/data with ease.

1.2.1 What's Changed

Trading

- Trading has been implemented throughout the application and is independent of Active Trader Pro®.
- Turn your Alerts into trades for the Strategy Monitor, Quotes, and Strategy Window.
- Use the Orders tool to view and manage your trades.

➔ Special note for Version 4 customers: **PortfolioSynch** has not yet been implemented in Version 5.

Warning!

Do not use the same Windows User login to trade accounts for more than one Social Security Number (SSN). If necessary, create a separate Windows login for each SSN, and run Wealth-Lab Pro in a separate Windows session for each user.

Manual Trade Ticket

Place a manual trade any time with the new Trade Ticket. Use the *Ctrl+T* shortcut to display and hide the trade ticket for discretionary trading. See *Manual Trading* in the Orders tool topic.

Trading Preferences

A new Trading preference group is available to control certain aspects of automated trading with Fidelity. See Trading Preferences.

➔ Don't miss the preferences in Advanced Options for determining Orders tool behavior when Staging or Placing orders.

Accounts Tool

- Access your account's current equity holdings in the Positions view. The Positions view will reflect up-to-date open Positions (and their actual gain/loss) held in your Fidelity account.
- View your Available Cash, Buying Power, Positions Value and Positions Profit/Loss.
- The Local Trade History shows trades placed using Wealth-Lab Pro on your computer for each account.

For the numerous details, review the topics in the Orders and Accounts tools chapters.

1.2.2 What's New

General

Dynamic Home Page functionality

The *What's New* section will update dynamically to display links to Help, information about new features in Wealth-Lab Pro, links to the Wealth-Lab Community, and Expert Strategies. If you're not connected, the last page saved is shown.

Pre-configured Workspaces

Two pre-configured Workspaces are selectable using [Workspaces > Open Workspace \(Ctrl+W\)](#). See: Workspaces

Mouseovers for the Equity Curve

Hovering the mouse pointer over a curve will display its date and precise dollar value. See: Equity Curve

References to .NET assemblies

Power users can select references from a static list of .NET assemblies for use in strategy code. See: Editor

Charting

Point and Figure Chart Style

Along with the option-packed Point and Figure (PnF) Chart Style, Wealth-Lab Pro boasts a backtesting capability for PnF methodologies, unique among retail technical analysis applications. Look for the *Point and Figure Basic Strategy* included with this installation. See Point and Figure for more details.

Streaming Heartbeat

Version 5's initial release required that a tick print in the next interval in order to determine the end of the previous interval for streaming charts. Although the same logic is utilized to expeditiously end intraday intervals for fast-trading stocks, bar intervals for even slow-trading instruments will end within a few seconds of their predetermined time whether or not a tick occurs in the subsequent interval. See Streaming Charts.

Right Click Trading

Quickly stage/place discretionary market orders for the charted symbol by right-clicking its chart and selecting Buy, Sell, Short, or Cover from the context menu. See Right Click Trading.

Data and Symbol Management

Fidelity Symbol Management in the Data Manager

Detect, remove, or change "old" symbols, and relocate your Fidelity data in the path of your choice. See Symbol Management.

Strategy Builder



Parameter Sliders for the Strategy Builder

Use the convenient sliders for changing parametric values for Strategy testing and trading for Strategy Builder rules. See Parameter Sliders for the Strategy Builder.

Rules Added:

- MACD Histogram crosses above/below a Value
- Price is above/below a Value (backtest)

Printing/Copy to Clipboard



Print and Copy

Just about wherever tables, charts, and data are displayed, right-click menu items allow you to copy the data to the Windows clipboard for pasting into other applications. Printing is also available throughout the application. See Printing Preferences in Advanced Options.

Strategy Monitor, Strategy Explorer

Associate Strategies with Accounts

If you have only one Fidelity account, no action is necessary on your part to specify a default account or to associate Strategies with an account.

For customers with multiple accounts, you should specify the destination account(s) for trading actions produced by discretionary and automated Strategy trading. Please follow these steps now to configure Wealth-Lab Pro:

1. Launch Wealth-Lab Pro and Log in to Fidelity.
2. Open Trading Preferences (*F12*) and choose your preferred *Default Account* for trading actions.
3. For Strategies that you trade (or plan to trade), specify their default account association using the new Set Account action in the Strategy Explorer.
4. Finally, you can specify the account to associate with Strategies added to the Strategy Monitor in the Activation Settings dialog. See Strategy Monitor.



If you do not associate an accounts, then the *Default Account* preference is used.

Indicator Corrections

Corrections were applied to the following Standard Indicators:

- **AveragePrice**
- **AveragePriceC**
- **KeltnerUpper, KeltnerLower**
- **StochD**
- **CCI**
- **FAMA**
- **LinearRegSlope**
- **FIRSeries**
- **MomentumPct** (**MomentumPctSeries** was not affected)
- **VHF**

1.2.3 Strategy Revisions

The Version 5.1 installation includes an update to the *Head and Shoulders Top*, *Darvas Box*, and *Bandwagon Trade* strategies. If you upgraded to 5.1 from 5.0, to update the code, open it and replace the Strategy code with that below, and save it. The code is available in the on-line CHM version ([F7](#)) of this Help document .

1.3 Getting Started

Entitlement

Wealth-Lab Pro Version 5 requires an entitlement to run the software with full functionality. The following steps detail the process. Please note that entitlements will be given to qualified Fidelity Active Trader Services customers. All others should call 1-800-TRADER1 for further information.

➔ The 30 day Trial version does not require an entitlement and can be used with limited functionality once your download is complete.

Follow these easy steps to start using Wealth-Lab Pro:

- Step 1: Download the 30-day trial version software from [Fidelity.com/Investment Products/Active Trader/Download](https://Fidelity.com/InvestmentProducts/ActiveTrader/Download).
- Step 2: Open or save the download to your computer.
- Step 3: Run the installation.
- Step 4: Accept the user agreement to complete the installation.
- Step 5: For users who don't have an account with Fidelity Active Trader Pro and are downloading the 30 day trial version you can now begin using Wealth-Lab Pro.

➔ The 30 day Trial version does not require an entitlement and can be used with limited functionality for 30 days.

- Or -

- Step 6: If you are eligible for Wealth-Lab Pro and have already been granted access, you may now begin to use the full version of the application. You are no longer required to obtain an entitlement key from Fidelity.

1.3.1 Home Page

Navigate through Wealth-Lab Pro quickly and easily by using the Home page. Access the key features and tools you need to build, backtest, monitor, and trade your Strategies right at your finger tips.

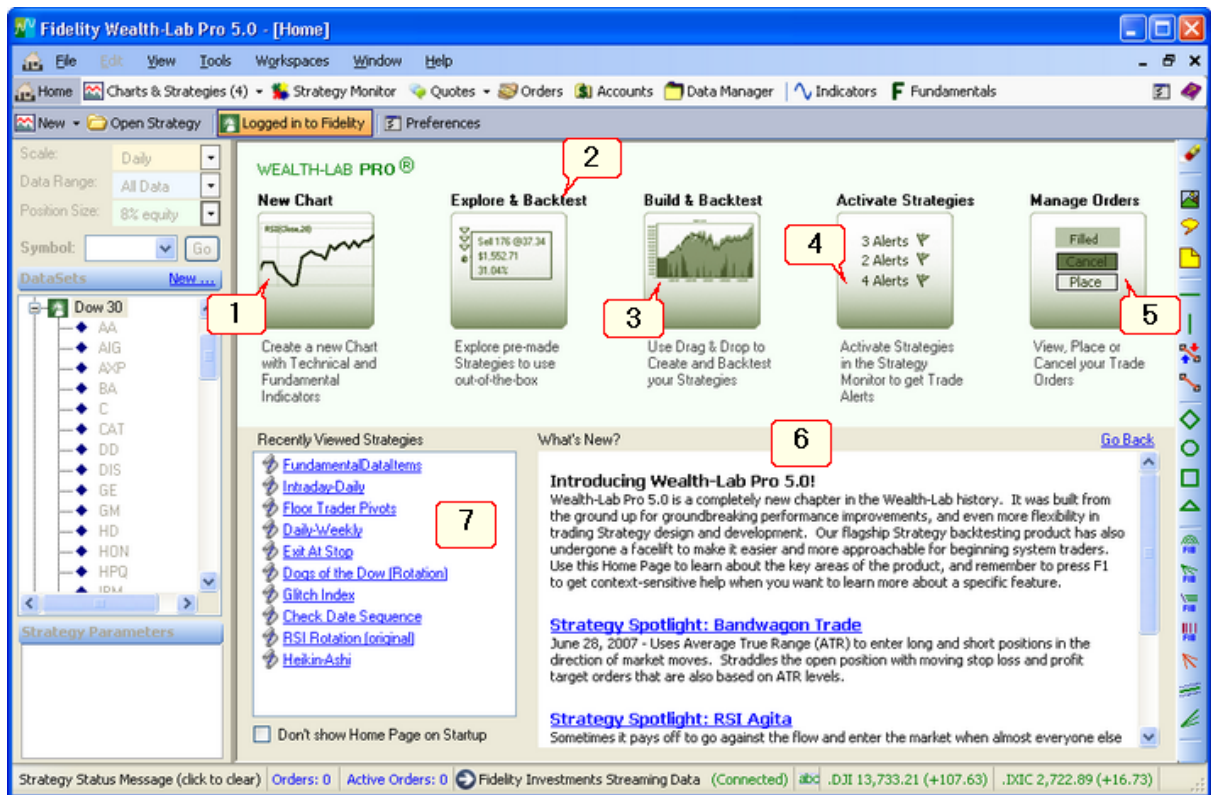


Figure 1.1 Wealth-Lab Pro Home Page

Key Sections

- 1) View Charts View historical or real-time charts for your favorite stock. Enhance your analysis with drag & drop technical indicators and fundamental data or use the drawing tools to create support and resistance channels, tradable trendlines or chart annotations.
- 2) Explore and Backtest Explore pre-built trading strategies for ideas, or customize them to validate your own trading ideas by backtesting the idea and analyzing the hypothetical results.
- 3) Build and Backtest Build your own trading strategy easily with drag & drop functionality, or program your own strategy. By backtesting your trading strategy using historical data you can see the hypothetical performance of your strategy and understand how your strategy could behave in the future.
- 4) Activate Strategies Now that you've built a strategy, add that strategy to the Strategy Monitor. Monitor your trading strategies for trade alerts in one location. Customize each strategy to your trading preferences with backtesting parameters like scale, trade size or portfolio management settings, data range, and symbols. Activate each strategy to automatically check for data updates and new trade alerts, and then manage those alerts from the same window.
- 5) Manage Orders With the Orders tool get the latest status on active, canceled and executed orders thru Wealth-Lab Pro.
- 6) What's New This section will update dynamically to display links to Help,

information about new features in Wealth-Lab Pro, links to the Wealth-Lab Community, and Expert Strategies. If you're not connected, the last page saved is shown.

7) Recently Viewed Strategies

Track recently viewed strategies and easily go back to review hypothetical performance, change parameter settings, and re-run the backtest using the changed values. Analyze the effect of the changes in the hypothetical results.

1.3.2 Charting Basics

Opening up a basic Chart

Now that you have installed Wealth-Lab Pro, one of the basic functions is to view a chart, but before doing that you will need to collect the stock's data. You have two options as to which data you wish to display. The first option would be to connect to a data provider of your choice. Eligible customers with the full version of Wealth-Lab Pro have the option to access live streaming data through Fidelity or downloading static historic data without any additional costs.



In the previous version of Wealth-Lab Pro, Active Trader Pro® had to be running to receive data from the Fidelity live feed. Logging in to ATP is no longer required. You can log in to Fidelity directly from Wealth-Lab Pro by clicking the Log in to Fidelity button located on the Function toolbar or by selecting the Fidelity Account Log in option in the File menu.

Enable Streaming Feed

To enable streaming data in a Chart or Strategy window, select the Scale and Data Range fields to check your settings. Then click on the Streaming button in the bottom right hand corner to enable streaming as indicated in Figure 2.0.



Figure 2.0 Selecting Scale, Data Range, and Streaming.

Steps to view a basic Wealth-Lab Pro chart

- 1) Log in to Fidelity via the Function toolbar.
- 2) Open a Chart or Strategy window.
- 3) Verify the Scale and Data Range settings are correct.
- 4) Click the Streaming button in the lower right hand corner of the charts.
- 5) Type in the symbol of your choice in the Symbol entry box.
- 6) Click the Go button.



Basic charts can also be viewed using static historical data stored in Wealth-Lab Pro. See the [Manage Data](#) ⁽¹¹⁾ section to learn how to download static data.

1.4 Manage Data

Collecting Static Data

Static data is historical data that you've previously collected on your computer consisting of different time intervals daily, or 1, 5, or 10 minute data, for example, that is used for analysis and backtesting. This is a critical step in using Wealth-Lab Pro since market data powers all your tools.

- ➔ Failing to do this in advance will result in a “No Data Available” Message when attempting to view a chart. If the On Demand Data feature is active the chart data will be downloaded and displayed. There is a delay while the data is being downloaded. Symbols with intraday timeframes such as 1, 5 and 10 minutes may experience significant delays due to the amount of data being downloaded.

Create Datasets that capture your market data

The Data Manager is the component of Wealth-Lab Pro that manages the data you need to build and test your trading strategies or to review a historic chart. It provides a number of functions that let you manage, edit, and update your data. It also contains special features for managing Fidelity and other Integrated Data Providers. You can access the Data Manager by selecting it the main toolbar (Fig. 3.0) or by using the keyboard shortcut *Ctrl+M*.

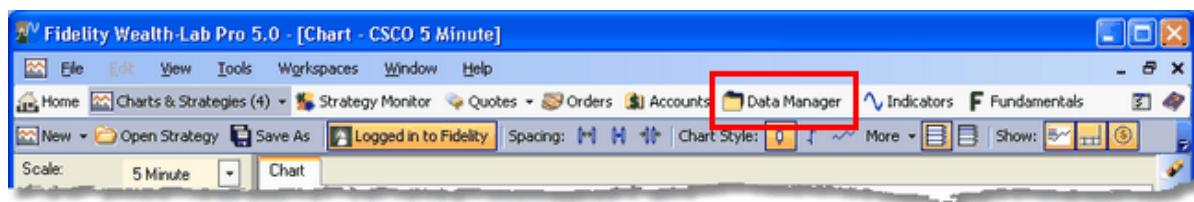


Figure 3.0 Launch the Data Manager from the Navigation toolbar.

Data Manager

Once in the Data Manager you have two main actions:

1. Create a new DataSet.
2. Modify or update an existing DataSet like the Dow 30.

See the User Guide's Data Manager topic for more details and other data maintenance options.

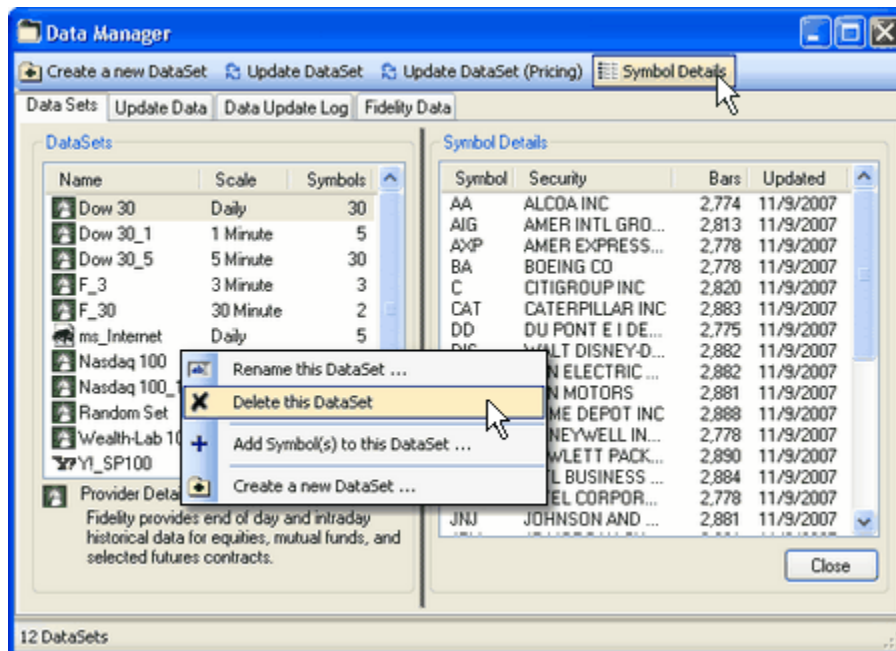


Figure 3.1 Data Manager showing Symbol Details for the selected DataSet (Dow 30) and right-click DataSet actions menu.

Creating a New DataSet Using The Wizard

To create your own symbol list, select the DataSet Wizard and start entering the symbols that you would like to collect, separated by commas or spaces. You can also import a list of symbols from Industry Data. After defining the symbol list choose among data bar frequencies of daily, or 1, 5, 10, 15, 30, and 60 minutes in the lower dropdown menu and click the next button to complete creation of the DataSet symbols (Fig. 3.2). To collect data, follow Update instructions.

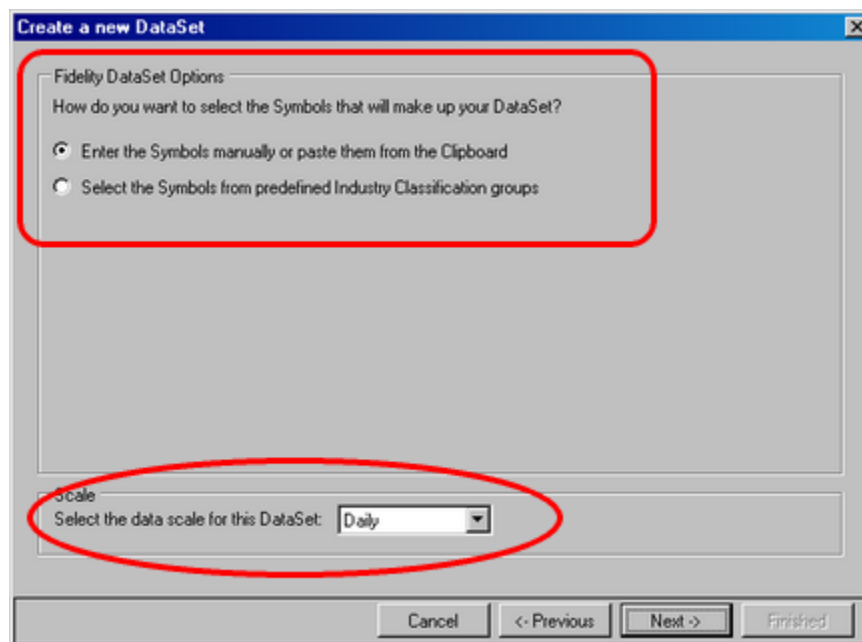


Figure 3.2 New DataSet Wizard

Manual or Automated Data Updates

Wealth-Lab Pro Version 5 allows you to perform manual data updates or Schedule Data Updates in the same interface - the Data Updates tab in Data Manager. To conduct a manual data update, select from historical data providers Fidelity, MSN, and/or Yahoo! Next, select the fundamental data providers you wish to update. Now, select the Update all data for selected Providers now button, which will update all your stock end of day and intraday price data, and selected Fundamental and Economic Indicator data (Figure 3.3).

➔ Downloading intraday histories for the first time can take several minutes *per symbol*.

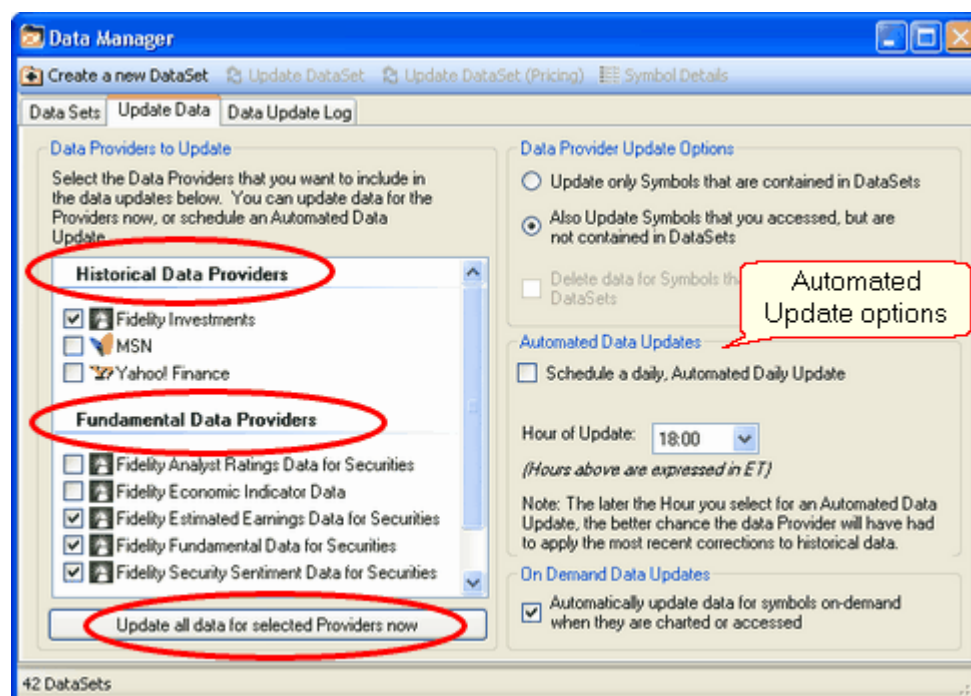



Figure 3.4 Data Manager running a manual data update

Another way to keep your data current is to enable Automated Data Updates (Fig. 3.4). It is highly recommended that you keep your market data as up to date as possible by running daily manual or scheduled data updates to maximize your experience with Wealth-Lab Pro.

➔ Your PC must be on and Wealth-Lab running during the hour that you've scheduled automated data updates.

1.5 Configuring Options

Use the Preferences tool to control and personalize the default settings in Wealth-Lab Pro. Some of the settings can be overridden from within a Strategy using corresponding WealthScript functions. Choose from: Chart Color/Style, Chart Annotations, Streaming Data, Performance Visualizers, Commissions, Backtest Settings, Slippage and Round Lots, Sounds, and Advanced Options to create the setting for you. All these settings may be found by selecting  Preferences, or using the *F12* shortcut. This is the first step in personalizing Wealth-Lab Pro.

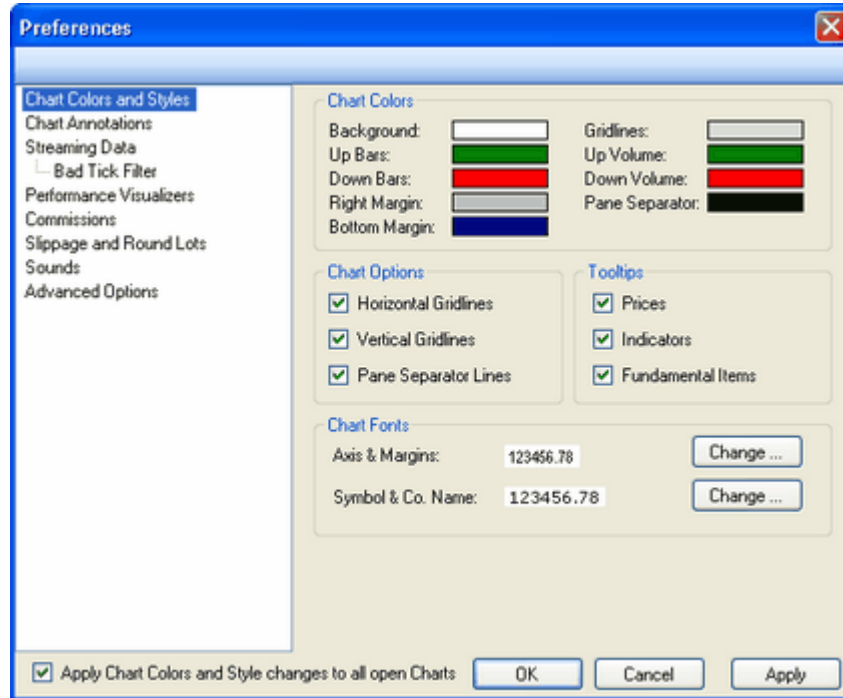


Figure 4.0 – Wealth-Lab Pro Preferences

Chart Layout

Use the Chart and Scale toolbars to control the appearance of the Chart View. Configure the default settings for Chart Color, Fonts, and Grid Lines using the Colors/Style view of the Preferences tool. Use the Chart Drawing Toolbar (far right) to apply Fibonacci Lines or a Regression Channel (Fig. 4.1).



Figure 4.1 – Chart Layout controls.

Chart Toolbar

Use the Chart toolbar to customize the appearance of your charts by increasing or decreasing bar spacing, or change the chart style to Kagi or Renko among the many other options offered (Fig. 4.1).

A DataSet represents a link to a source of static historical market data. DataSets appear in a tree view along the left side of the application in the *Data Panel*, which can be viewed or hidden from the View menu or using the *Ctrl+D* shortcut. Contained in each branch of the tree are the symbols that make up the DataSet.

1.6 Using Strategies

What is a Strategy?

In general, a Strategy is your trading system that is normally used to automate methods and features within Wealth-Lab Pro. A Strategy is a *script*, a small computer program, written using WealthScript functions in a supported Microsoft .NET language. Strategies contain the trading rules you use to trigger trade alerts, but also usually contain instructions for plotting indicators and various other annotations on charts.

Consequently, a Strategy packages the trading system logic with its visual presentation. Strategies can be written in a programming language, but can also be created by using Drag and Drop Rules, making it easy for non-programmers to craft trading strategies *visually*.

Included Strategies

Wealth-Lab Pro Version 5 comes with approximately 25 pre-built strategies, a list of standard technical indicators, and a list of fundamental data items that you can leverage to help create your own trading systems.

1.6.1 Design your Trading Strategy

Strategy Builder

Wealth-Lab Pro has the most advanced and capable Wizard available to help you design and produce complete trading systems without the need for you to manually write any code! The Strategy Builder allows you to visually design a trading system by combining various types of Entries, Exits, and Conditions via an easy-to-use drag-and-drop interface. Even if you like to write your own code, the Strategy Builder can give you a head start in rapidly prototyping new trading systems.

The Strategy Builder utilizes a database of Entries, Exits, and Conditions, which are collectively referred to as Rules. The Wealth-Lab Pro installation comes with a full set of Rules (Fig. 6.0).

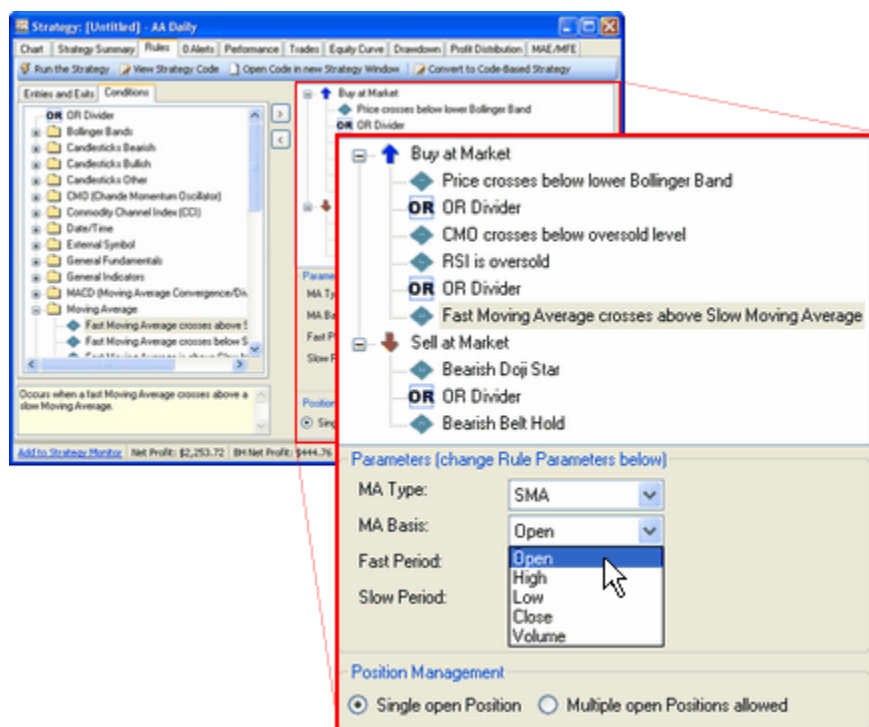


Figure 6.0 – Strategy Builder

How to use the Strategy Builder

The following steps outline a suggested procedure for using the Strategy Builder. The order in which you add, delete, or modify rules is not important.

Step 1. Activate the Strategy Builder.

Select **Charts and Strategies > New Strategy from Rules**. The Strategy Builder dialog shown above appears along with a new Strategy window (Untitled) in the background to which the Wizard will ultimately apply the chosen rules.

Step 2. Elect your Position Management options.

Single Open Position at a Time: Choosing this option will result in a script that manages only a single open position in a given security at any given time. You may select "Allow Stop and Reverse on Same Bar" with a single position.

Multiple Open Positions: Elect this option to allow your script to manage more than one open position in a given security simultaneously.

Step 3. Form your basic strategy by selecting Entry and Exit types.

Drag and drop an Entry or Exit type to the window on the right. You can also double click an Entry or Exit to select it, which is then added to the bottom of the list. An Exit is paired with the Entry directly above it. The Wizard accomplishes this by assigning a unique Position Signal Name to each Entry selected, as you can later verify in Strategies with multiple Entry and Exit strategies. Placing an Exit at the top of the list (above any Entries) applies it to all Entries of the same type in the strategy. For example, you may

wish to place a Trailing Stop at the top of a list so that it will be used against all Long Entries, as shown above.



Many of the Entry/Exit items have a description, which is displayed in a text box underneath the selections. Highlight an Entry/Exit by clicking on it and the description containing information about the item is displayed.

Step 4. Assign Conditional Rules to your Entries and Exits.

Click the Conditions tab to begin assigning conditional Rules to your selected Entries and Exits as shown in the image below. Qualify Conditions by dropping them on top of a selected Entry or Exit. Multiple Conditions added to the same Entry or Exit are "AND"ed together, but will be accessed in the order entered. To "OR" Conditions, separate them with the OR Divider by dropping it on top of the second (lower) Condition in an Ordered pair.

Step 5. ⚡ Run the Strategy.

You may go back and forth, altering Entries, Exits, and Conditions, and refining parameters. When satisfied, click the Run Strategy Now button to execute your Strategy. If you want to see how the Wizard turns your work into WealthScript code, click on the View Strategy Code button. Notice that the Wizard automatically adds the necessary code for plotting any indicator that you have selected for trading conditions in the Strategy.

A Rules tab instead of an Editor tab in the Strategy window indicates that the Wizard has complete control of the Strategy code. If you select Convert to Code-based Strategy you can no longer use the Strategy Builder to modify the Strategy.

Step 6. Save your work!

If you wish to continue working with the Wizard at a later time, save your Strategy and Wealth-Lab Pro will remember that the script is under the Strategy Builder's control. The next time you open the strategy, you may re-visit the Wizard by clicking the Rules tab in the Strategy window.

1.6.2 Build a Strategy from Scratch

For more sophisticated systems programmers, you can build your own Strategies from scratch by creating your own code and ideas. Simply open a New Strategy from Code from the main menu toolbar by selecting **Charts and Strategies > New Strategy from Rules**. This will open a Strategy window template. Select the Editor view, which gives you open access to the WealthScript code needed to program your own Strategies (Fig. 6.1).

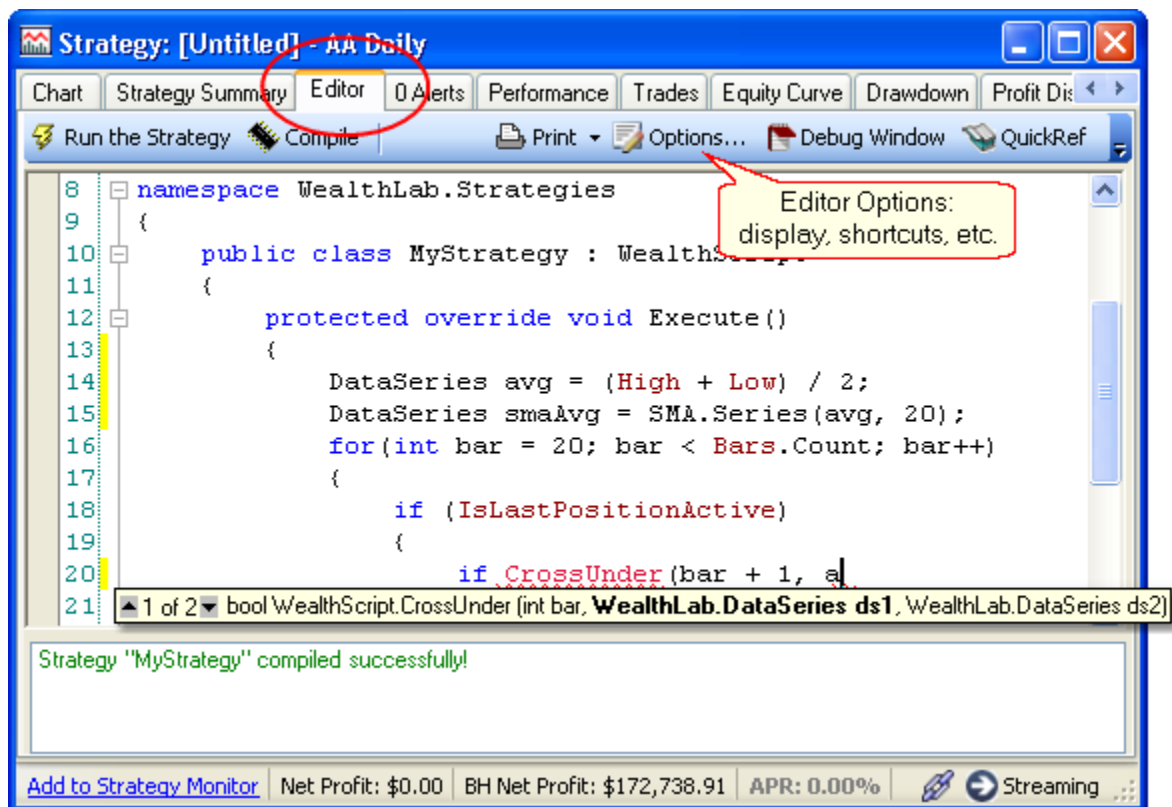


Figure 6.1 Developing and Editing a System

Template Code

A "New Strategy from Code" window always initializes the Editor view with a "skeleton" (template) to start working from. If you frequently use the same library references and/or variables in Strategies, you can save yourself time by editing the Template and then selecting **Edit > Set as Default Template Code**.

Editor Options

Set your preferences for how the editor displays text, fonts, functions and other items from the Editor's Options dialog, selected right from the Editor's toolbar.

1.7 Backtesting Trading Strategies

Running your Strategy

Once you've built a new Strategy you can use it to Backtest by:

- Choosing the Scale (interval), Data Range (timeframe), and Position Size (money management rules) you would like to analyze (Fig. 7.0).
- Choose a security to backtest against from your DataSets or enter a symbol and click the **Go** button to run the Strategy.

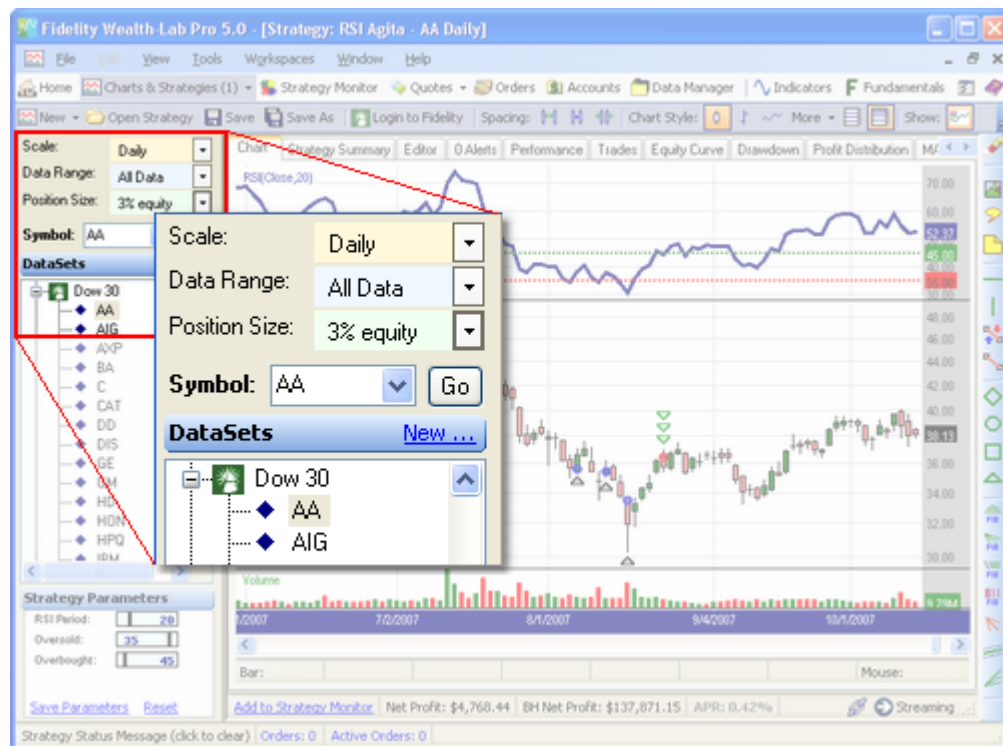


Figure 7.0 – Running your Strategy

Multi-Symbol Backtesting

You develop and backtest trading systems on individual securities in the Strategy Window. You can now easily test a system's performance on a list of stocks or DataSet without going to a new tool with Multi-Symbol or Portfolio backtesting.

To run a Portfolio backtest from the Strategy window:

- Click on the desired DataSet (Fig. 7.1).
- Make sure your settings for Scale, Data Range and Position Size are correct.
- Click the Backtest on all Symbols button.

How the Multi-Symbol Backtest Works:

Wealth-Lab Pro executes the selected Strategy on each of the symbols in the selected DataSet. This is done in a raw profit mode to compile all of the possible trades into a

single collection. It then aligns the trades by date and time, applies position sizing rules, and finally reports on the overall system results, which includes a portfolio equity curve based on the starting equity that you specify before running the backtest.

Position Size Settings

Applying your personal position sizing rules (share or dollar) mirroring the way you invest is a key component to properly simulating how your trading strategy may work under market conditions.

Wealth-Lab Strategies are *Position-based*. You don't have to worry about the actual size of Position in your Rules or code. Wealth-Lab will apply the sizing method that you select from the Position Size control atop the Data Panel (Fig. 7.1).

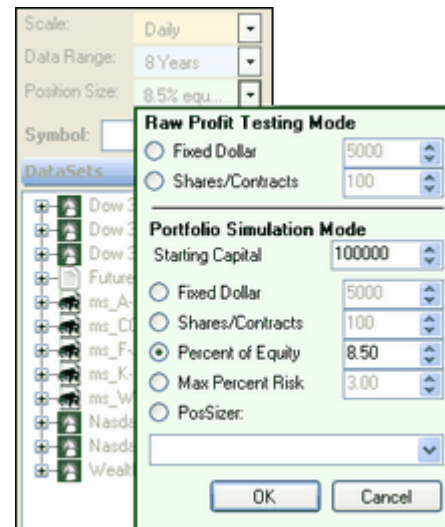
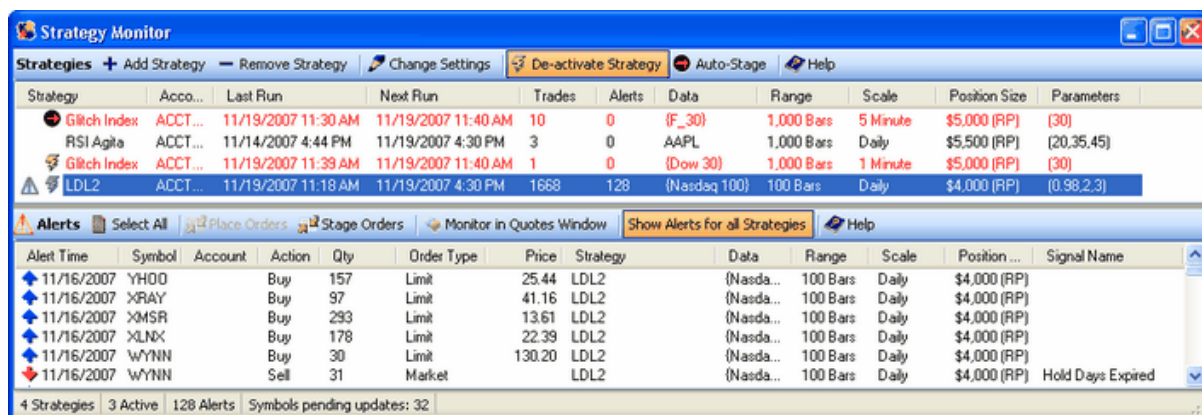


Figure 7.1 Position Size Control

1.8 Monitoring Strategies

Strategy Monitor

Now that you have built and backtested one or more Strategies, run them regularly to be alerted of potential trading opportunities. The Strategy Monitor allows you to track one or several Strategies at the same time. Each Strategy can have its own custom parameters, time frames, data range, and position sizing to monitor for current trade signals (also known as Alerts) for each activated Strategy. To access the tool (Fig. 8.0), select **Strategy Monitor** from the Function toolbar or strike the $F3$ shortcut.



Strategy	Acco...	Last Run	Next Run	Trades	Alerts	Data	Range	Scale	Position Size	Parameters
Glitch Index	ACCT...	11/19/2007 11:30 AM	11/19/2007 11:40 AM	10	0	(F_30)	1,000 Bars	5 Minute	\$5,000 (RP)	(30)
RSI Agita	ACCT...	11/14/2007 4:44 PM	11/19/2007 4:30 PM	3	0	AAPL	1,000 Bars	Daily	\$5,500 (RP)	(20,35,45)
Glitch Index	ACCT...	11/19/2007 11:39 AM	11/19/2007 11:40 AM	1	0	(Dow 30)	1,000 Bars	1 Minute	\$5,000 (RP)	(30)
LDL2	ACCT...	11/19/2007 11:18 AM	11/19/2007 4:30 PM	1668	128	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	(0.98,2.3)

Alert Time	Symbol	Account	Action	Qty	Order Type	Price	Strategy	Data	Range	Scale	Position ...	Signal Name
11/16/2007	YHOO		Buy	157	Limit	25.44	LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XRAY		Buy	97	Limit	41.16	LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XMSR		Buy	293	Limit	13.61	LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XLNX		Buy	178	Limit	22.39	LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	WYNN		Buy	30	Limit	130.20	LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	WYNN		Sell	31	Market		LDL2	(Nasdaq...	100 Bars	Daily	\$4,000 (RP)	Hold Days Expired

4 Strategies 3 Active 128 Alerts Symbols pending updates: 32

Figure 8.0 Strategy Monitor

Adding a Strategy

From the Strategy Monitor itself, just select **+ Add A Strategy**, which launches the Strategy Explorer. Navigate to the Strategy you want to add and click OK. Alternatively, from the bottom left of a Strategy window you can click the Add to Strategy Monitor link.

1.8.1 Configuring Strategies

Choose your settings

After adding a Strategy, the Strategy Activation Settings page is displayed (Figure 8.1). These settings allow you to customize each Strategy to your liking.

➔ The settings in the Data Panel do not control the settings in the Strategy Monitor.

Choose from scale, data range, position size, Strategy parameters, and the symbol or DataSet you would like to test against. Once configured and [activated](#) [23], the Strategy will be executed against these parameters until you change them.

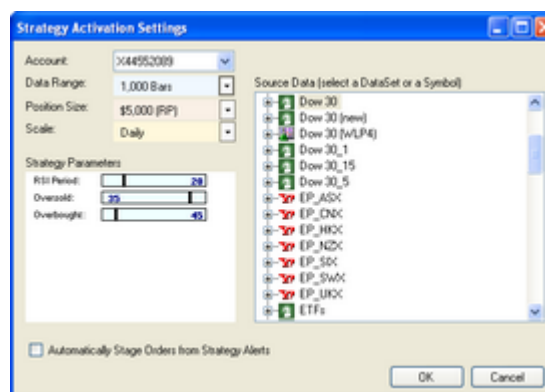



Figure 8.1 Strategy Activation Settings page



➔ Choosing "All Data" in the Data Range setting for intraday Strategies will result in reduced performance due to the large amount of data being processed. Since you are looking for Trade Alerts based on the most recent price action we recommend choosing a smaller amount of data for this setting.

Changing Settings

To change your settings, highlight a Strategy and select the  Change Settings button. Alternatively you can double click the Strategy. Either action launches the Strategy Activation Settings page for a new settings configuration. If you save new settings by clicking OK, the Strategy must be reactivated.

1.8.2 Activate Strategy

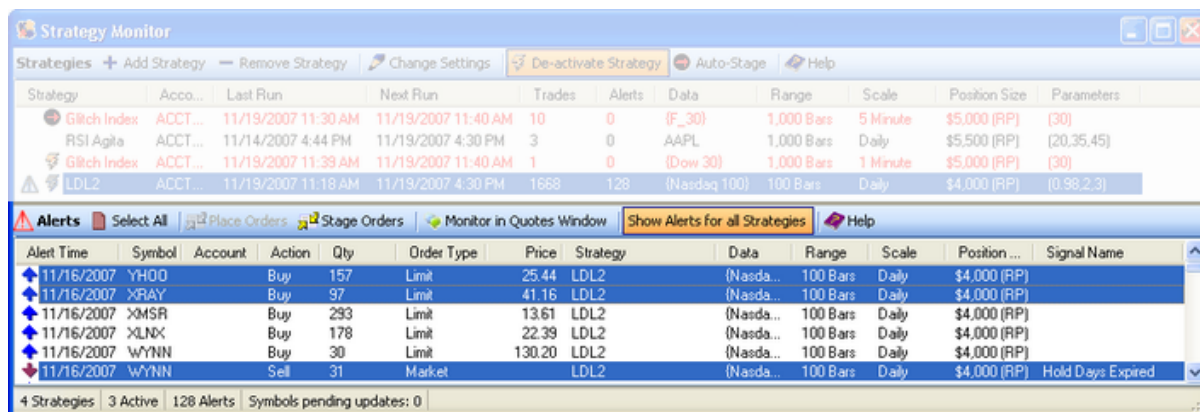
Activate the Strategy

Strategies must be *Activated* to process data and generate Trading Alerts. To Activate a Strategy, highlight it and click on the  Activate Strategy button. The Strategy Monitor automatically updates the data for each symbol at the appropriate interval selected whether daily, weekly or monthly or intraday as long as Wealth-Lab Pro and the Strategy Monitor are running. You will know the strategy is active by the  yellow icon appearing next to the Strategy. The Strategy will now be run at the next interval displayed. After the data is updated, the Strategy is re-executed and any Trade Alerts are displayed in the bottom of the window (see figure 8.2). The Last Run and Next Run fields display the time and date of the most recent and next data updates.

If you have Strategies that are run on a periodic basis you can still add them to the Strategy Monitor for quick access when you want to use them. To run the Strategy, simply Activate the Strategy or select Run this Strategy now item in the right click menu.


Managing Trade Alerts


In the previous version of Wealth-Lab Pro, users ran WatchList Scans or Real-Time Scans to receive current Trade Alerts. The functionality of these tools is now combined in the Strategy Monitor. Trade Alerts are displayed in the Alerts section of the Strategy Monitor window (see figure 8.2). Alerts can be displayed by Strategy or as a group.



Alert Time	Symbol	Account	Action	Qty	Order Type	Price	Strategy	Data	Range	Scale	Position	Signal Name
11/16/2007	YHOO		Buy	157	Limit	25.44	LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XRAY		Buy	97	Limit	41.16	LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XMSR		Buy	293	Limit	13.61	LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	XLNX		Buy	178	Limit	22.39	LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	WYNN		Buy	30	Limit	130.20	LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	
11/16/2007	WYNN		Sell	31	Market		LDL2	(Nasdaq 100)	100 Bars	Daily	\$4,000 (RP)	Hold Days Expired

Figure 8.2 Strategy Monitor Alert Pane

When an Alert is received for a strategy, the Alert can be sent to the Quotes tool for further monitoring or to the Orders tool for trading. You can configure Strategies to automatically send the Trade Alerts to the Orders tool by enabling  Auto-Stage button.

 Live trading is not enabled in the current Wealth-Lab Pro 5.0 release.

1.9 Trading Your Strategy

Now that you have honed your strategy and determined the parameters, position sizing and money management rules you are comfortable with, you are ready to trade. To place trades in Wealth-Lab Pro you must be logged in to Fidelity. Click on the **Log in to Fidelity** button in the Function Toolbar or the Log in button on the Manual Trade Ticket (*Ctrl+T*). If this task is not completed prior to launching the Orders tool or placing a manual trade, you will be prompted to log in.

1.9.1 Orders Tool

Wealth-Lab Pro provides a bridge from back-testing to fully-automated real-time trading. The Orders tool acts as a central point in a complex integration environment. It receives information in the form of Alerts from various Wealth-Lab tools and opens a 2-way communication channel with Fidelity. In addition, it logs trade status, trade messages, and updates Positions and Local History in the Accounts tool.

Open the Orders tool by clicking on the Orders selection in the toolbar, selecting it from the Tools menu, or by using the keyboard shortcut *Ctrl+R*. If you have not already logged in to Fidelity, you will be prompted to login before the tool is launched. Once you are logged in you are ready to trade.

Additionally, the Orders tool automatically opens whenever another tool sends an Alert for order processing. Order(s) will be queued until you submit the Staged order(s).



If you do not want the Orders tool to open each time an Alert is sent you may turn off this capability in the Preferences menu.

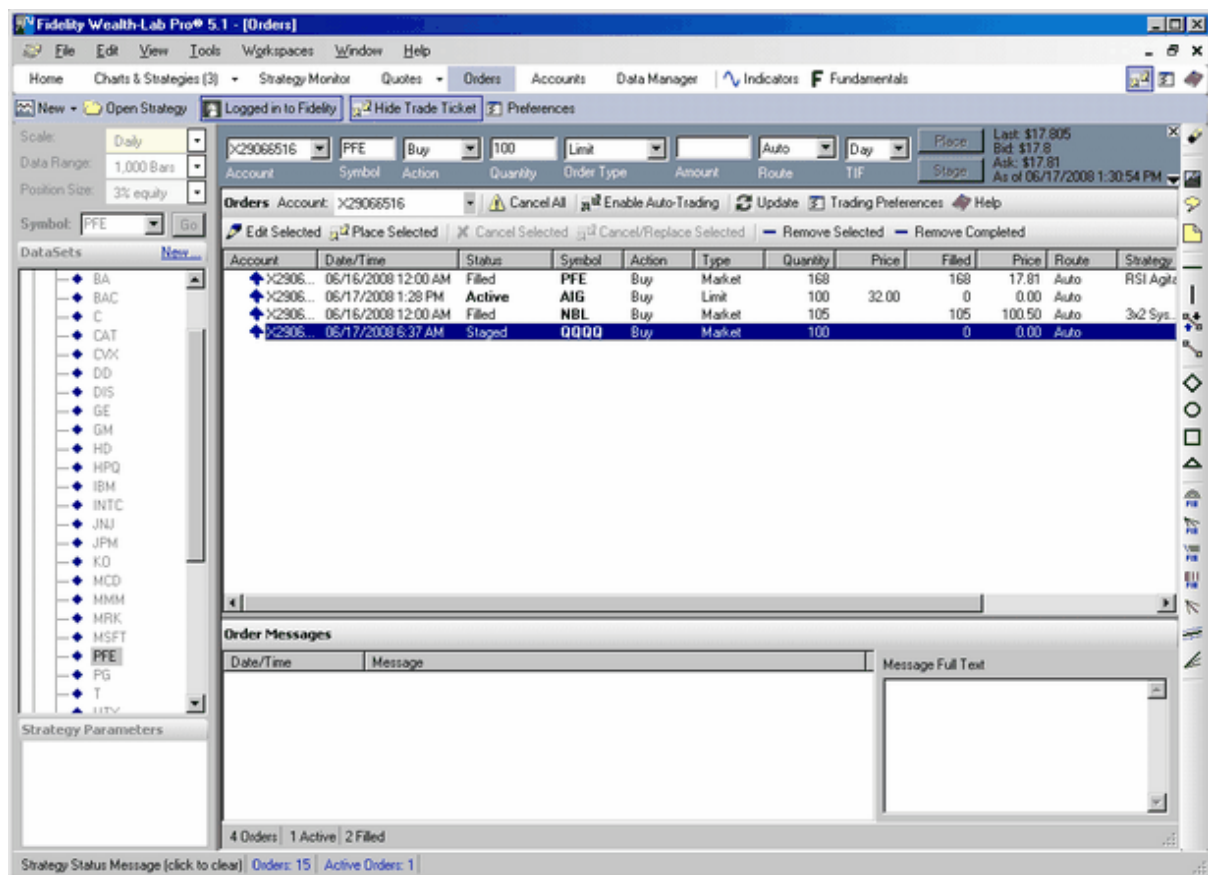


Figure 9.0 Manual Trade Ticket (top) and Orders tool

1.9.2 Trading Basics

Set a default account

If you have more than one Fidelity account, choose which account you would like to place trade in. Choose the default account from the list displayed in the Trading preferences menu.

Enter a manual trade

Wealth-Lab Pro 5 includes an order ticket for you to place manual trades quickly. The trade ticket is visible regardless of which tool is being used, and can be configured to appear at the top or bottom of the application. Quote data has also been added to the ticket for

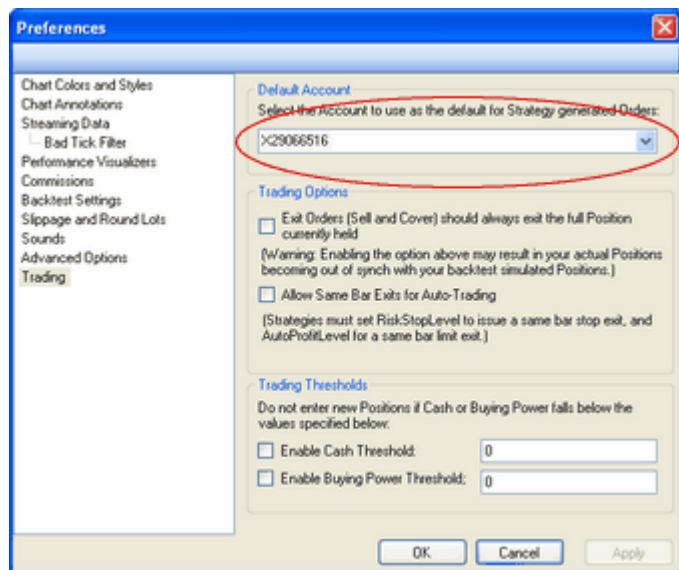


Figure 9.1 Default Account Preference

your convenience. A variety of options are available to you from the Wealth-Lab Pro Trade Ticket. Actions: Buy, Sell, Short and Cover, Order Type: Market, Limit, Stop, TIF: Day and GTC. Order Routing: AUTO – Fidelity's proprietary order routing, and, QWIK – RapidRouter™ Fidelity's intelligent order router.

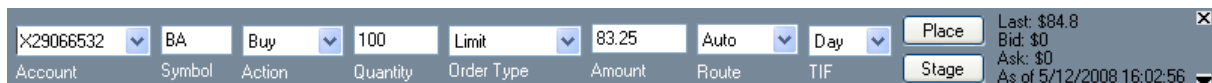


Figure 9.2 Manual Trade Ticket

Strategy-Generated Trades

Backtesting a Strategy allows you to generate trade alerts for a single security or an entire list of securities. The Strategy runs against historic or intraday data to generate trading signals, or Alerts, and also provides a detailed report of trading system performance.

When you backtest a stock, any alerts generated appear in the Alerts tab of the Strategy window. If you are using daily data in your test, options to manage Alerts include the Place Orders, Stage Orders, and Monitor in Quotes window buttons. Place Orders immediately sends the orders to the marketplace. Stage Orders sends the orders to the Orders Tool. Staged orders are queued until you take further action.

If your strategy generates a large number of Alerts, you may choose to send some or all of the Alerts to be monitored in the Quotes tool. This feature allows you to watch your alerts in real-time and set a threshold at which the Alert is turned into a trade.

Alerts generated using streaming data also have the ability to be Auto Staged or Auto Placed (if Auto Trading is enabled). Auto Stage allows users to send the order automatically to the Orders tool for further action. Auto Place sends the orders to the marketplace.

Strategy Monitor

With the Strategy Monitor, there's no need to open and run multiple strategies that you want to trade. Add and activate multiple Strategies in the Strategy Monitor and you are ready to begin. Whether you are using a daily or intraday interval, each strategy will be evaluated for new trading opportunities as the data is updated. As with other tools having alert-generating capability, you can route orders directly to the Orders tool for automated order entry via the Auto Place function. You may also Stage Orders for later submission, Place Orders for immediate submission, or send the alerts to be monitored in the Quotes tool.



Strategies are executed only when a new complete bar interval is received. Alerts and indicator calculations are based on the last complete bar interval only.


1.9.3 Automated Trading

When you select the Enable Automated Trading button in Wealth-Lab Pro, the Orders tool will automatically place orders that are received from any tool that generates an Alert.

This is true hands-off trading; therefore use this option carefully.

Important! When the Auto Trading is enabled, it is enabled for all your Fidelity accounts in a given household.

In general, the Orders tool ensures a consistent order flow from trading strategies such that each trade remains open or canceled based on the trading strategy's logic and that no order is duplicated.

 Orders that are already staged will not be submitted upon selecting Auto Trading Mode. Also, orders entered manually and put in the queue by clicking the Stage Order button will not be placed automatically even if Auto Trading is enabled.

Auto Trading will be turned off by any of the following actions:

- Clicking the Enable Auto Trading button after it has been selected
- Clicking the Cancel All Orders button
- Closing the Order Manager

To learn more or get started using Auto Trading, please call our Active Trader Service team at 1-800-TRADER1.

Automated trading poses significant additional risks. Use of Wealth-Lab Pro's automated trading feature is subject to additional terms, conditions, and eligibility requirements.

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