



Software SCREENING: NexTrend Trader Plus

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Few market analysis and trading platforms can beat NexTrend when it comes to ease of use and a clutter-free work environment. There are a few things to wish for from this streaming real-time analysis program, but NexTrend is definitely on the right path, especially considering it is reasonably priced and comes in several versions, one of which is likely to fit your trading style and budget.

Also, if you don't want to start out with the most extensive product, a delayed-quotes version or a real-time version with limited analysis capabilities can be downloaded for free (or for as little as \$10 per month) from the NexTrend Web site (www.nextrend.com). If your broker has an agreement with NexTrend, you can probably get the full-blown version for free, or at a lower price, depending on how frequently you trade. (NexTrend, which licenses its program to direct-access and Web-based brokers to use as an order-entry/trading platform,

Product: NexTrend Trader Plus for Windows, version 2.21
Company: NexTrend Technologies Inc.
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Online contact/customer service: sales@nextrend.com; support@nextrend.com
Price: \$79.95 per month, plus \$10 per month for Nasdaq Level II. \$49.95 per month for NexTrend Trader (slimmed-down version of Trader Plus) includes Nasdaq Level II.
Required system: ISDN, DSL, cable modem or LAN connection to the Internet, or frame relay network (minimum 56 Kbps, v90 modem); 400 MHz (200 MHz minimum) Pentium processor; 128 megabytes RAM (64 megabytes minimum); 25 megabyte available hard disk space; 1024 x 768 high resolution video with 16-bit color.

currently has partnerships with Mydiscountbroker.com, Preferred Trade and Tesla Financial. See the Web site for details.)

NexTrend is a well-designed and easy-to-use real-time analysis and trading platform.



Features

NexTrend's features include:

- Charting and basic technical analysis (approximately 30 indicators);
- Real-time quote display (with Excel export functions);
- Level II and time & sales;
- Market scans for identifying trading opportunities;
- Custom formula/indicator builder;
- Real-time news and fundamental (third-party) data ;
- Account Watch, which allows users to monitor multiple portfolios on a trade-by-trade basis;
- Dynamic alarms.

Using the program

Installation was no problem, and the "Help" and "Getting Started" instructions are detailed. The introductory tour will tell you everything there is to know about the

SOFTWARE SUMMARY

Product: NexTrend Trader Plus for Windows, version 2.21

What it is: A market analysis and trading platform featuring real-time quotes, charting, news and portfolio-monitoring capabilities.

Who is the program for: Primarily stock and stock options traders, but the program contains a large database and real-time market-monitoring capabilities for futures as well.

Skill level: Beginner to professional.

Upside: Very easy to learn, with logical, streamlined interface. You can create custom formulas and indicators that can be charted or used as dynamic alarms. It has a fairly extensive, but not-so-dynamic, scanning function. It's also possible to create real-time links with third-party software such as Excel.

Downside: No indicator or system-testing features. There are a limited number of pre-programmed technical indicators. Also, the custom formula builder should allow for more complex formulas, such as using historical data, and you should be able to create independent indicators you can apply to any chart.

program within a few hours and is a good source of refresher information.

The first step in using NexTrend is to create a new page that will hold all your charts, quote screens, Level II windows, etc. To make things easier, the program comes with a set of pre-programmed page templates you can modify to fit your specific needs. Once up and running, you can have several pages open at the same time (you can save up to 100 pre-defined pages), each one easily accessible with the help of tabs at the bottom of your screen.

NexTrend's charting function has its strengths and weaknesses. Setting up basic price charts is no problem, but as soon as you want to change the default settings, things can become less friendly. For example, sometimes the settings will not take (or will be overridden by what the program seems to deem is more appropriate). The program has around 30 technical tools, 16 of which can be viewed at the same time within the same chart window. The symbol entry box in the upper left corner will remember your last 100 ticker symbols. One good feature is the ease with which you can click your way through several stocks (the ones in the symbol entry box) and different time frames in the same chart window.

If you need more analysis tools, NexTrend allows you to program your own. While this is generally not too difficult a task, it could be a more intuitive process, considering the programming function is a little on the rudimentary side — lacking, for instance, the ability to use historical price data references (e.g., the close of five days ago) in custom formulas.

Also, custom indicators and formulas are specific to the stock you happened to have as the active stock when you

either created the formula or applied it to a chart window. In other words, once you have a custom indicator up and running, you also have to make sure that its calculations actually are based on the stock currently showing in the chart window instead of the stock you happened to have as the active stock when creating the indicator.

One very good aspect of the formula builder is that it allows you to program dynamic alarms that will be constantly recalculated in real time. For example, you can set an alarm to go off as soon as price crosses a moving average based on closing prices that are constantly recalculated as the market action unfolds (a feature lacking from other programs, such as QCharts.)

Other easy-to-use features are the quote board, which has a quick way to link the data into MS Excel, and the market scan. With market scan you can search the market for interesting trading opportunities as often as once a minute, based on a list of pre-defined criteria, such as bid and ask prices, latest price, volume, etc. While the scan function might be both faster and better than many others, once you have it at your disposal you find yourself wanting more, such as being able to use historical data or relative comparisons.

Other features that perform up to expectation include the Level II screen, the snap quote window (which basically gives you the Level I information for the stock in question), the "most actives" window and the time and sales window. The most actives feature is too rudimentary to provide you with any cutting-edge trading ideas, but this is not too much of a drawback because the market scan capabilities compensate for it.

Performance

NexTrend is a very robust product. There were very few performance mishaps, such as log-in problems, lost Internet connections and bad data. It's integrated well with the Internet — for example, allowing you to access fundamental data from either Edgar Online, MarketGuide or Zacks Investment Research, all of which provide valuable additional content to the platform. (The link between the program and the NexTrend Web site also worked very well, although many users probably would prefer it could be done via a separate browser window, instead of using a previously opened window that might serve another purpose.)

There were no notable delays opening or creating new pages and windows, or with the recalculation of indicators, alarms and other functions. The possibility to quickly turn the links between all the windows within a page on or off also is a good idea.

Summary

NexTrend is well worth its price and merits looking into if you're shopping around for a new market analysis and trading platform. It's easy to operate, and features such as the dynamic alarm give you a good bang for your buck.

The thing that needs to be improved the most is the charting capabilities, which should be more intuitive. The market scan and formula builder also could have been better integrated with each other, although the mere fact that the program has both functions is a great plus. With some time and a few improvements, NexTrend will be a top-notch contender for "best in show" title. 📈