

Teaching and Research Using the Resources of the Murray Edwards Trading and Finance Lab

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Logging into the Instructor Station

- The Instructor Station is for use by Haskayne employees only.
- Misuse can mess up the configuration of files for others.
- The machines are not protected, in order to allow for software updates and access to the K: drive where we can post instructions for students.
- You can get the Login ID and password from Haskayne IT. The Librarians also know it.
- You can't log into the instructor machine with any other U of C ID, including your own.

Access to the Lab

- Lab access is by your ID card, so you need to give Barbara Merlihan, the Finance Secretary, your ID.
- If you want to give several students in your class permission to use the Lab, give Barbara a spreadsheet with names and ID numbers.
- We have a form that students can give directly to Barbara and Tom or Gordon will decide on access.
- The form has some guidelines for lab use: no food or drinks. Students must leave the machine as soon as they are no longer using it for a data feed.

Display Technology

- The Crestron touch-screen controller is on the left side of the Instructor Station desk.
- It allows the Smart Board and the rear LCD display to display images from: Instructor left or right screen or from the Document Camera.
- The Document Camera on the right has a green light when turned on, and a light to shine down onto 2D and 3D objects.
- Plug a laptop into the VGA port of the Document Camera and switch the camera to use the VGA port to display your laptop slides.
- We've got a lot to learn about the Smart Board.

Saving Files for Student Access

- On the Instructor desktop, you have access to the K: drive to which the Instructor can write and students can access.
- There is a Classes folder and you can put a subfolder for your class so students can access it.
- I've put some documentation and sample spreadsheets in appropriately named folders.

Logging Into Bloomberg

- Bloomberg is only available on the Lab machines that have a Bloomberg keyboard.
- When you start up Bloomberg, you are encouraged to log in with your own ID so that you can save configurations and do instant messaging.
- It doesn't take long to set one up. You'll want a cell phone to receive an instant message from them with a setup code.
- After that, you have your own password.
- Your Bloomberg ID and screen configurations can move with you to other machines, even downtown.
- The Bloomberg ID will become dormant over time, but you can resurrect it. You'll know when it prompts you for a new ID, like GSICK, GSICK1, GSICK2, etc.

Bloomberg Interface

- If you loved DOS, you'll love Bloomberg.
- Otherwise, your mileage will vary.
- Enter acronyms (or parts of them) and the Green Go key and you'll go places.
- After that, double click on interesting things to follow them.
- MAIN main menu
- BLP Bloomberg Launchpad
- CHEA Cheat Sheets
- OMON Option Monitor
- Stock name or Ticker and see a menu of info on the stock: Accounting info, governance info, stock and option prices, betas, implied volatility

Bloomberg Help

- Double click the Help button and you are into an instant message interface with a Bloomberg rep.
- They will talk to you with the name you logged in with.
- They respond very quickly and this is a very useful system for learning things.
- They also have PDF files and I've downloaded some to the K: drive so you can read them offline.

Thomson Reuters Eikon

- Eikon is at the top of a long chain of products leading to it: Bridge Telerate, Reuters Station/Trader, Reuters 3000 Xtra, Thomson One.
- Before Eikon, the flagship Reuters product was 3000 Xtra and the flagship Thomson product was Thomson One.
- Eikon has the same data capabilities as 3000 Xtra (including RICs or Reuter Instrument Codes) and spreadsheet interface, so some of the spreadsheet documentation for Eikon actually says 3000 Xtra.
- Eikon tries to get the pretty window and tab interface from Thomson One, including Flex documents.
- Eikon is available on all the Lab machines that *do not* have a Bloomberg keyboard, plus the Instructor machine.

Logging Into Eikon

- Eikon needs to log in with an email-style ID of the form HSBTL00@haskayne.ucalgary.ca
 - Password for Eikon on the Instructor Station is Eikon362.
- Student Station IDs are written on the station monitor, along with their password.
- In theory, Eikon should remember the ID and password, but it often forgets.
- When you log out, it often asks if you want to update the product. Say yes, if it is the Instructor Station (suitable permissions). Let Martin Olafson of Haskayne IT know about this, since it also needs to be done on the student machines.

Eikon Interface

- Eikon allows multiple windows and multiple tabs per window.
- It allows Flex tabs that contain multiple sub-windows with useful information.
- You can save window and workspace configurations to either the Thomson Reuters virtual drive TRD:// or the H: drive or a USB key that you bring with you.
- Configurations on the TRD:// drive are available to anybody who logs in with that ID anywhere: it is a virtual drive.
- You might prefer to save and open the configuration from your USB key drive (“Thumb drive”).

Eikon

- Eikon Help opens a web browser that logs in with the Eikon ID.
- You can very quickly get a person online to help you, but make sure you have them contact you by phone or instant message.
- Otherwise it will send an email to the email address used as a login and you, unfortunately, don't have access to that email!
- A lot of Eikon documentation is in the form of online videos, so consider bringing a pair of earphones and extension cord, so that you can listen in privacy.

Capital IQ

- Capital IQ is owned by Standard and Poors and is an interface to some of their Compustat data.
- It runs from a web browser interface.
- The ID and password are locked to the IP address of the computer, so you don't have to remember an ID and password.
- It is available on all the machines in the Lab.
- Capital IQ has a nice feature when you look at a spreadsheet report whereby you can successively drill down to the numbers that generated a number, until you get to the actual Securities Commission file (10K or whatever).
- Eikon also has this feature.
- Bloomberg calls it "Data Transparency".

Spreadsheets

- When you open a new spreadsheet on the Lab machines, you will get 2 or 3 new menu items, depending on the data feed: Reuters, Bloomberg and Capital IQ.
- If these menu items don't appear, try starting the relevant application first before opening Excel.
- The spreadsheet interfaces have tools to help you build the calls to get data.
- I find it helpful to save spreadsheets that I've built so that I can quickly figure out the syntax of a call to get data.

Spreadsheet

- Bloomberg and Capital IQ have some really attractive canned spreadsheets that make you look like a real pro.
- You might want to look these over before deciding that your students are real spreadsheet geni in their term projects!
- The Bloomberg spreadsheets are very large and I don't know what is in them. Messages to Michael Bloomberg saying that you are running off with his machine data, perhaps. You log into Bloomberg saying that you will not move the data to another machine!
- Note that these spreadsheets have *live* links to their source. In order to move the data to another computer, you need to select the whole worksheet, copy and Paste Values elsewhere on the worksheet or on a new worksheet.

Streaming Data

- Bloomberg and Eikon will give you live streaming data, perhaps with a 15 minute delay.
- Available in the Bloomberg or Eikon Quote functions.
- Available on spreadsheet for Bloomberg or Eikon.

Historic Data

- They also give historic data at monthly, daily or tick levels.
 - Tick data is “Time and Sales” (TAS) or “Time and Quotes” (TAQ).
- Bloomberg gives data even for delisted companies (bankruptcies and mergers).
- Eikon will not give price data for delisted securities, which introduces survival bias into many studies and makes many merger and bankruptcy studies impossible.

Commodity Data

- Bloomberg and Eikon give historical information for expired futures.
 - Eikon RIC syntax for unexpired futures is CL3Z, which means Light Sweet Crude (CL), expiring in December (Z) of 2013.
 - Eikon RIC syntax for expired futures is CL0Z^1, which means Light Sweet Crude (CL), expiring in December (Z) of 2010, where 1 is the decade and 0 is the one-digit year.
 - Eikon goes back 7 years only
 - Bloomberg syntax is CLZ0 or CLZ95, depending whether the item is in the current decade.
 - Bloomberg seems to go back to the start of the contract
 - Options are trickier and vary by commodity, as to the number of digits assigned to the strike price.

Analytics

- The Bloomberg and Eikon terminals also provide analytics, solving common financial formulas
- Beta (you choose the index and data interval)
- Implied volatility using Black-Scholes, Black Futures Option or other models.