

Version

4.1

Wealth-Lab Pro[®] Quick Start Guide



FIDELITY INVESTMENTS

Wealth-Lab Pro®

Quick Start Guide

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Important Note: Examples of specific securities or concepts depicted in the in this Wealth-Lab Pro Quick Start Guide 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.

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About This Document

The goal of this document 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 Wealth-Lab Pro User Guide, Wealth Script User Guide, or Wealth Script Function Reference Guide all located within the help section of Wealth-Lab Pro, or on Fidelity.Com's ActiveTrader download section.

How to gain access to Wealth-Lab Pro

Overview

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](https://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.

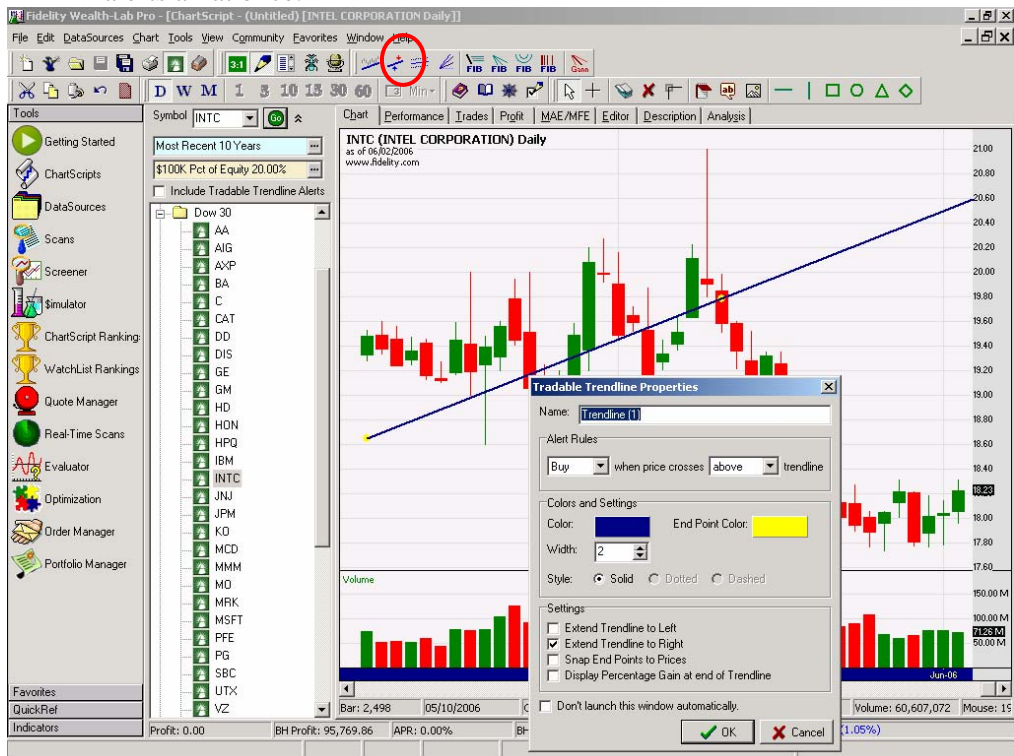
New and noteworthy information

As part of this software upgrade, we have enhanced Wealth-Lab Pro's trading interface. The below list highlights changes made to improve the performance and simplify the trading experience.

Tradable Trendlines

Draw trendlines on price charts and define when trade alerts should get generated.

- Build rules to Buy, Sell, Short Sale, or Buy to Cover a security generating an alert when the securities new price bar crosses above or below your trendline.
- View your drawn trendlines individually for alert opportunities each day or run Scans or Real-Time scans tools to search for drawn tradable trendlines alerts all at once.



Right Click Trading

Right click on any static or streaming chart to send buy, sell, short sale or buy to cover orders to the Wealth-Lab Pro Order Manager quick and easily.

Streamlined Trade Entry Process

Trade signals generated by scanning the market in real-time or with end of day data can be directly sent to the order manager for placement into the market. The first time you place a trade with a given ChartScript trading system you'll be prompted to associate an account number with your trading system via a dialog box that comes up automatically. (Note if you only have one trading account it will automatically

default to that account for you) see Figure 1.0 This association only needs to be done once since Wealth-Lab Pro will automatically populate this account for future trade alerts sent to the order manager by a given ChartScript trading system. To see more details on placing trades in Wealth-Lab Pro see the Trading section within this document.



Figure 1.0

PortfolioSynch in Wealth Lab Pro

For some users a more advanced function called **PortfolioSynch** can help maintain a basket like approach keeping trades separate for each ChartScript trading system. When applying multiple trading strategies within an account, positions can get increased or decreased based on the rules you apply causing deviations from your back-tested strategy. **PortfolioSynch is not for everyone please read the entire document before utilizing this function since for the large majority of traders applying your strategy without PortfolioSynch will work efficiently.** PortfolioSynch is a function provided in Wealth-Lab Pro to help you cope with the potential differences between theoretical and actual trading results. Additionally, you can use PortfolioSynch to help manage trading multiple systems simultaneously.

Type of Trader who would benefit from PortfolioSynch:

- Intraday, Automated, or daily data trader who acts on system alerts and sends orders directly through the WLP Order Manager.

Type of Trader who “Would Not” benefit from PortfolioSynch

- Intraday, or daily data trader who takes system alerts and manually places trades in the Order Manager or in Active Trader Pro. PortfolioSynch will not recognize these trades and will think you never bought or sold a given position since it was not sent directly to the WLP order manager. The risk is that you will not get future alerts telling you when to buy or sell a given security.
- Traders who use the new exit alert setting that sells all shares for a position in a given account (see figure 1.2)
- PortfolioSynch does require that you are comfortable with simple cut and paste programming skills.

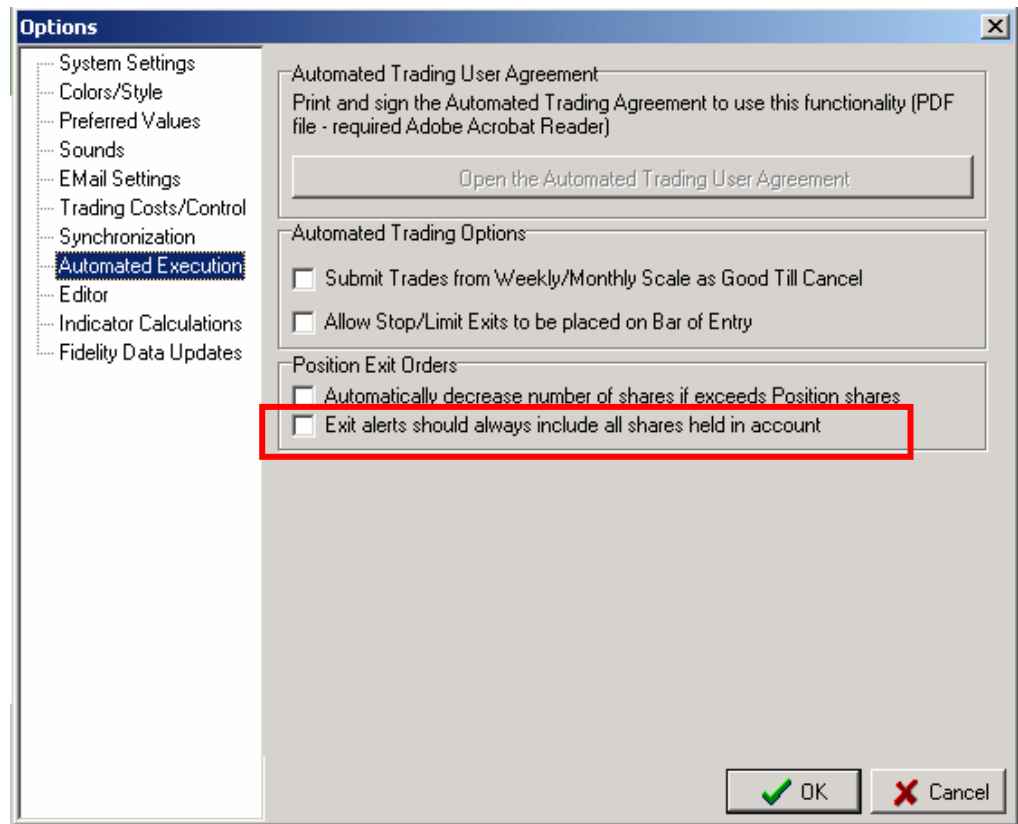


Figure 1.2 – Sell all shares Option page

Sell All Shares

This new feature allows you to receive a trade alert to sell all shares held in a given security. When running end of day or real-time scan the sell all shares held feature will override the quantity you have set in your trading systems money management rules and will give you an alert to sell all or buy to cover all shares held in a given account for a given position per account type (account types are Margin, Cash, and Short). The default will be Margin for margin accounts Cash for non-margin accounts and Short if you hold a short position in a given security.

This feature is useful for customers who:

- Get trade alerts within Wealth-Lab Pro but place trades in Active Trader Pro Wealth-Lab Pro or Fidelity.Com.
- Use Wealth-Lab Pro to decide to enter or exit position in there account and just want an alert for all shares they hold for a security.
- **Warning – The sell all feature will give you an alert for all the shares you hold in a security for a given account regardless of what trading system opened the position.**

Wealth-Lab Pro Trading Overview

Trades (alerts) can be triggered from a variety of tools in Wealth-Lab Pro:

- Streaming Chart
- Quote Manager
- WatchList Scan
- Real-time Scan
- Screener

Wealth-Lab Pro routes all of its trades to a common “holding area” called the **Order Manager**. Trades that are held in the Order Manager can be submitted to Fidelity for execution at your discretion. Additionally, Wealth-Lab Pro can be configured to “auto-trade” (Subject to Fidelity approval). When this feature is enabled, trades are automatically sent to Fidelity for execution when they reach the Order Manager.

Streaming Chart Example

To illustrate how your theoretical trading results might lose synch with your actual results, and how PortfolioSynch can help, we will introduce a simple “Channel Breakout” system. The system enters long at the highest 10-bar high, and exits the long position at the lowest 10-bar low. The system uses stop orders to enter and exit positions. The Wealth-Lab code for this strategy is shown below:

```
var Bar: integer;
PlotStops;
for Bar := 11 to BarCount - 1 do
begin
  if LastPositionActive then
    SellAtStop( Bar + 1, Lowest( Bar, #Low, 10 ), LastPosition, " )
  else
    BuyAtStop( Bar + 1, Highest( Bar, #High, 10 ), " );
end;
```

When you **Enable Streaming** in Wealth-Lab Pro (using the **DataSources** menu) and open this system in a 1 minute chart, we see a number of entries and exits on the chart:



Figure 1.3 Chart without PortfolioSynch

Notice that many of the positions were entered at or near the very high of the bar (figure 1.3). If you had been actually trading this system on a 1 minute chart, there is a very good chance that at least some of these trades would not have been filled. Trading volume is typically thin at the very high and low of a bar, and we cannot forget that slippage will sometimes cause us to lose an opportunity.

Your streaming chart, however, does not know about your actual execution results, and happily places the trades on the chart anyway, based on the *theoretical* information and the trading rules. This could result in a case where your streaming chart believes that it is in a position, so begins to issue sell orders, but in reality you were not in a position. Furthermore, if you did already hold shares of the same symbol, the resulting sell order could be submitted to Fidelity, resulting in a liquidation you did not really wish to see happen.

Adding PortfolioSynch to the Mix

We can overcome this problem by adding the **PortfolioSynch** statement to the script. PortfolioSynch should be placed immediately after the main “for” loop that controls the execution of the trading system in your ChartScript. PortfolioSynch works by looking through the **Local Trade History** that is stored on Wealth-Lab Pro, and only displaying trades on the chart that actually occurred based on the Local Trade History.

What is the Local Trade History? Whenever a trade is filled in the Wealth-Lab Pro Order Manager, a log of that trade is stored locally by Wealth-Lab Pro. This log includes the date and time of execution, the number of shares and price, the order type, and the ChartScript that is responsible for triggering this trade. PortfolioSynch uses this information to display the *actual* trades in your Streaming Chart, Real-Time Scan, WatchList Scan and Quote Manager tools, instead of the *theoretical* trades.

We have modified our simple Channel Breakout System below to include PortfolioSynch:

```

var Bar: integer;
PlotStops;
PortfolioSynch( Bar, '' );
for Bar := 11 to BarCount - 1 do
begin
  if LastPositionActive then
    SellAtStop( Bar + 1, Lowest( Bar, #Low, 10 ), LastPosition, " )
  else
    BuyAtStop( Bar + 1, Highest( Bar, #High, 10 ), " );
end;

```

We will open a new Streaming Chart window and run the system again on a 1 minute chart:

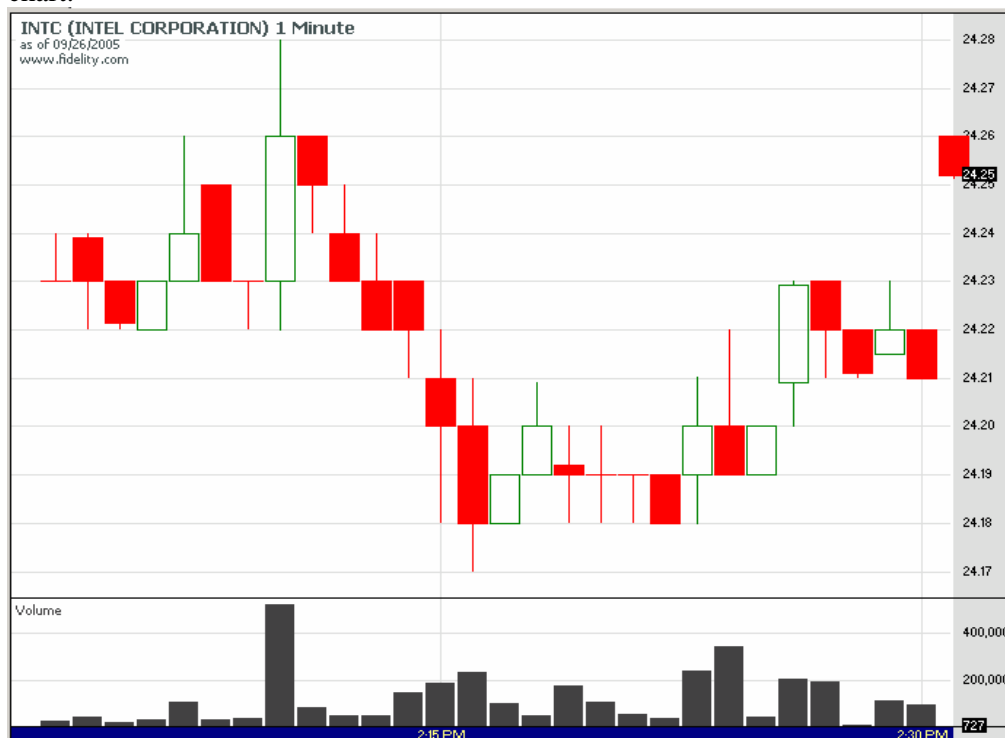


Figure 1.3 Chart with PortfolioSynch

The first thing you will notice is that there are no longer any trades displayed on the chart (figure 1.3). Because our Local Trade History does not have a record of any trades for this ChartScript, none appear. However, the chart will continue to issue new buy signals bar by bar as the real-time data streams in.

When one of these buy signals ultimately is filled, you will see the position appear on the chart. Another effect worth noticing is that the position you see will display the *actual* number of shares and fill price of your trade, and not the *theoretical* price and position size (that are calculated based on the position size setting selected in the Streaming Chart window).

Considerations when using PortfolioSynch

Since PortfolioSynch will only cause actual trades in your Local Trade History to appear on the Streaming Chart, you will never see a sell order for a position that you do not hold. This may provide an additional level of confidence when trading several systems at once over a number of symbols.

But because PortfolioSynch is based on the Local Trade History, be careful if you install Wealth-Lab Pro on a new computer. Your old history will be lost, and PortfolioSynch will have to “start from scratch” again. Also, be careful if you take action on alerts by manually entering them into the Order Manager, or placing them directly in Active Trader Pro. When you do this, the Local Trade History does not know which ChartScript is associated with the trade, so it will not appear on the chart when using PortfolioSynch. For this reason, if you are a discretionary trader who acts on signals on a more case by case basis, PortfolioSynch may not be for you.

Summary

PortfolioSynch offers a powerful way to synchronize the *theoretical* with the *actual* when trading in Wealth-Lab Pro. It is especially useful for auto-traders, and acts like a lubricant that helps keep your automated trading system running like a well-oiled machine.

Getting Started

Key Generation:

The full version of Wealth-Lab Pro requires a secured entitlement key to be generated for your copy of the software. The following steps detail the process. Please note entitlement keys will only be given to qualified Fidelity Active Trader Pro customers. All others should call 1-800-TRADER1 for further information.

Note The 30 Trial version does not require an entitlement key 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. If Fidelity has already granted you access, you may also begin the download by selecting the Wealth-Lab Pro link within Active Trader Pro, located under the Trade/Wealth-Lab Pro dropdown menu.
- Step 2:** Open or save the download to your computer.
- Step 3:** Accept the user agreement to complete the installation
- Step 4:** 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.

Note: The 30 Trial version does not require an entitlement key and can be used with limited functionality from this point on.

Or

- Step 4:** If you already use Active Trader Pro and are eligible for Wealth-Lab Pro, when your installation is complete, you will be presented with two options: Enter Key or Close. Select the Enter Key button to locate the machine specific 8-digit hardware fingerprint file. Then call 1-800-823-0175 prompt 1, to provide Fidelity with this information.

Step 5: We will e-mail you back both a Wealth-Lab Pro User Name and an "Entitlement Key" which will upgrade the software to the full version for that specific machine only. After correctly entering the information for these two fields, you will now have full access to the software and are ready to begin using Wealth-Lab Pro.

Wealth-Lab Pro's Getting Started Page

Navigate through Wealth-Lab Pro quickly and easily by using the Getting Started page. Access key features from managing your data to placing trades the tools you need to build, back-test, and trade your strategies are right at your finger tips.

Key Sections:

- 1) **Manage Data** – Building historic end of day and intraday symbol lists by manually entering symbols, make a industry or sector list, import your watchlist or building a list from a saved stock filter. Keep your data current by scheduling or running a manual data updates to ensure you always have the latest data.
- 2) **Build and Explore** – Build your own trading system easily with drag & drop functionality, explore pre-built trading systems for ideas, program your own strategy or create a simple screen.
- 3) **Back Test and Analyze** – Now that you've built a strategy back test and analyze the results. By simulating your trading system using past history you can attempt to replicate how your system could behave in the future. Easily configure the portfolio level money management rules to replicate exactly how you trade.
- 4) **Scan the Market** – Find trade opportunities using Wealth-Lab Pro's end of day scans, real-time scans, quote manager, and screener to find you're daily or intraday trading systems alerts.
- 5) **Manage Trades** – With the Order Manager get the latest status on active, cancelled and executed orders thru Wealth-Lab Pro.
- 6) **Tips** – Review the latest enhancements and key tips to help you better use Wealth-Lab Pro.

The screenshot shows the 'Wealth-Lab Pro' Getting Started page. The interface is divided into several sections:

- MANAGE DATA**: Includes 'Build Symbol Lists' (with sub-points: 'Build an industry- or sector-specific list', 'Build a list from your watch lists', 'Build a list from a saved stock filter') and 'Update Fidelity Data'.
- BUILD & EXPLORE**: Includes 'Create a Trading System', 'Explore Pre-Built Trading Systems', 'Write Your Own Trading System', and 'Create a Screen'.
- SCAN THE MARKET**: Includes 'Find Daily Trade Alerts', 'Run Screens', 'Find Real-Time Trade Alerts', and 'Receive Real-Time Alerts'.
- MANAGE TRADES**: Includes 'Place Trades & Review Orders'.
- RECENTLY VIEWED CHARTSCRIPTS**: A table with columns for script name, chart type, and a 'Go' button.
- TIPS**: A section with 'New in WLP 4.1' (Fundamental Data Enhancements, Economic Indicators, Trendline Trading) and 'Education' (Quick Start Guide, Fundamental Data Guide).

Numbered callouts (1-6) are placed over the interface to highlight key features:

- 1: Points to the 'DataSources' icon in the left sidebar.
- 2: Points to the 'Build Symbol Lists' section under 'MANAGE DATA'.
- 3: Points to the 'Test Your Trading System' section under 'BACK-TEST & ANALYZE'.
- 4: Points to the 'Find Daily Trade Alerts' section under 'SCAN THE MARKET'.
- 5: Points to the 'Place Trades & Review Orders' section under 'MANAGE TRADES'.
- 6: Points to the 'TIPS' section.

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.

Note: Active Trader Pro™ must be running to receive data from the Fidelity live feed. You can launch AT Pro from Wealth-Lab Pro by clicking the Fidelity icon located in the File toolbar.

Enable Streaming Feed:

To open a Real-Time Chart, select the Enable Streaming - Fidelity data from the DataSource menu see figure 2.0

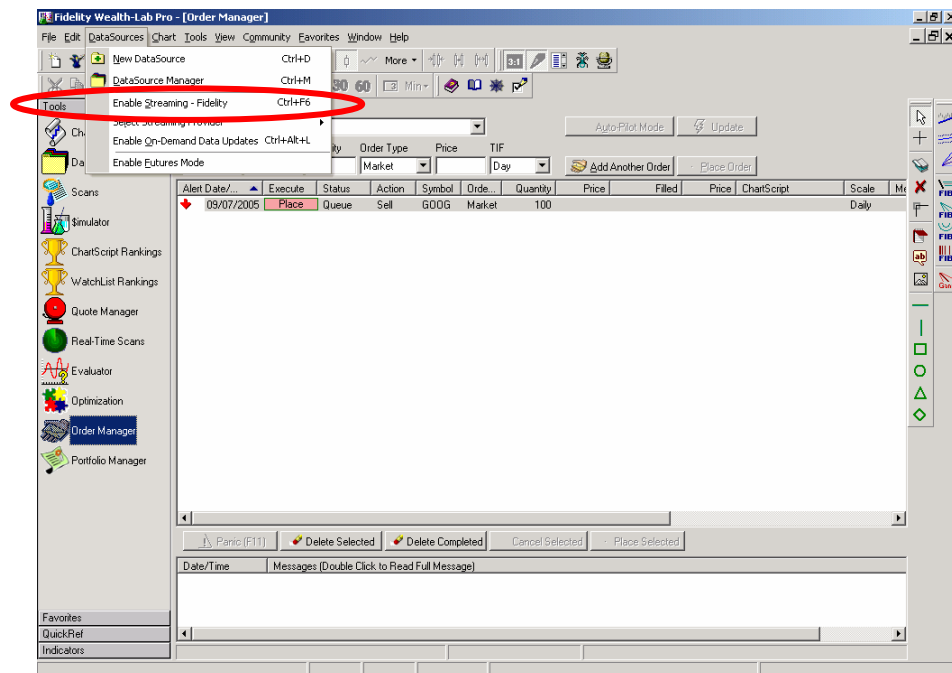


Figure 2.0 – Enable streaming data with Fidelity as the data provider

Steps to view a basic Wealth-Lab Pro chart:

- 1) Connect via Fidelity streaming data see figure 2.0 for instructions.
- 2) Click the blank document icon highlighted in red
- 3) Type in the symbol of your choice in the symbol entry field highlighted in red then
- 4) Click the Go button.

Note: Basic charts can also be viewed using static historical data stored in Wealth-Lab Pro see the Manage Data section to learn how to download static data.

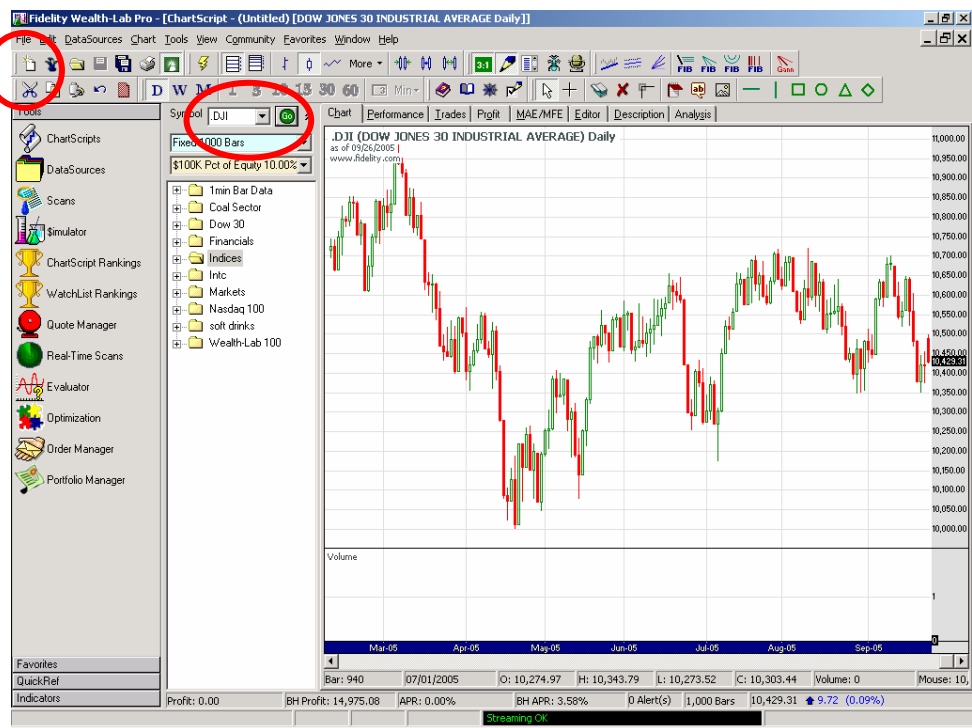


Figure 2.1 Basic Wealth-Lab Pro Chart

Manage Data

Collecting Static Data:

Static data is data that you've previously collected on your computer consisting of different time intervals daily, 1, 3, 5 for example that is used for analysis and back-testing. This is a critical step in using Wealth-Lab Pro since market data powers all your tools.

Note: Failing to do this in advance will result in a "No Data Available" Message when attempting to view a chart

Create Datasources that capture your market data

The DataSource Manager is the component of Wealth-Lab Pro that manages the data you need to build and test your ChartScripts trading systems 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 Integrated Data. You can access the DataSource Manager by selecting it the main toolbar see Figure 3.0 or by choosing the DataSource tool from the main left hand toolbar see Figure 3.1.

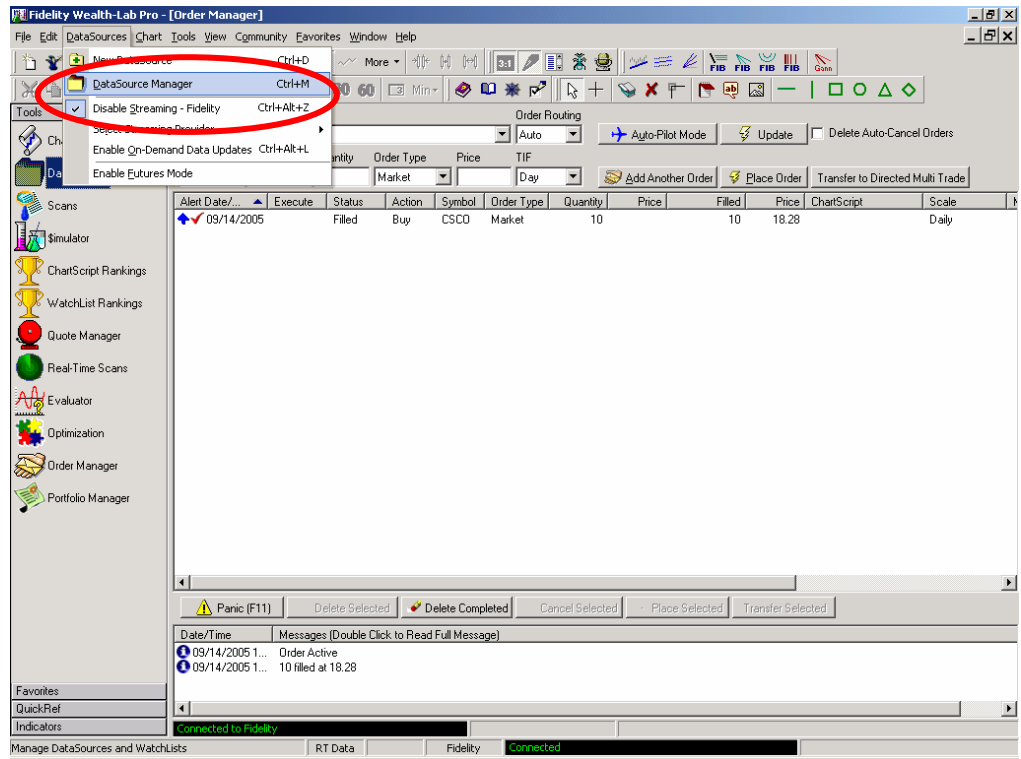


Figure 3.0 DataSource Manager from dropdown menu



Figure 3.1 DataSource Manager on Tool Menu

DataSource Manager

Once in the DataSource Manager you have two main actions

- 1) Create a new DataSource (see highlighted red circle)
- 2) Modify or update an existing DataSource like the Dow 30.

Many other data maintenance options are also available see Wealth-Lab Pro's extensive Help Guide for more information found in Wealth-Lab Pro/Help/Wealth-Lab Pro User Guide/Index/Key Word DataSource.

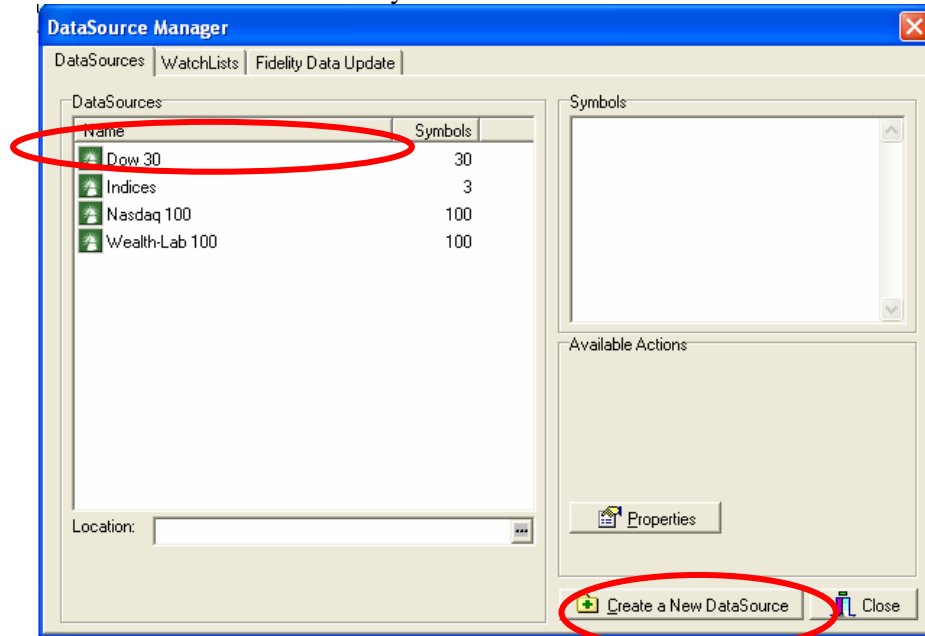


Figure 3.2 DataSource Manager

Creating a New DataSource Using The Wizard

To create your own Watch List, select the DataSource Wizard and start entering the symbols that you would like to collect, separated by a comma or space. You can also import a list of symbols from Filter Results, Industry Data, or from a watchlist that you previously created in Active Trader Pro®. After defining the symbol list choose among data bar frequencies of daily, 1, 3, 5, 15, 30, and 60 minutes in the below highlighted dropdown menu and click the next button to begin downloading the data see figure 3.3.

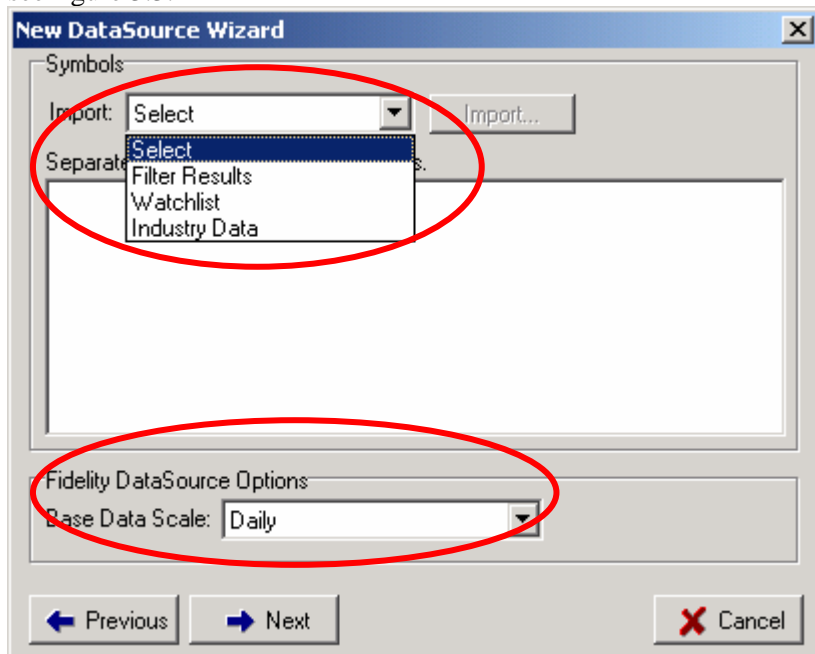


Figure 3.3 New DataSource Wizard

Scheduled Fidelity Data Updates:

One way to keep your data current is to enable Scheduled Data Updates. This will provide the most recent data automatically by downloading it from Fidelity without having to do a manual DataSource update. To enable this feature go to the Tools/Options/Fidelity Data Updates see figure 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.

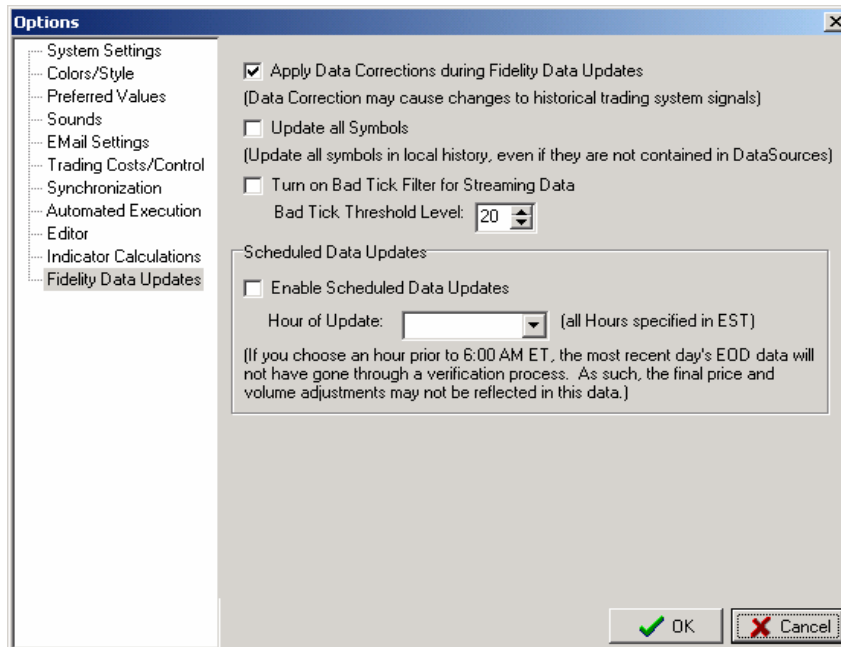


Figure 3.4 Fidelity Data Updates Menu

Note: You must leave your PC on and WLP running during the hour that you've scheduled your Fidelity data update occur.

Manual Fidelity Data Update:

The Datasource manager has a tab called Fidelity Data Update, by selecting this tab you can manually update all your Fidelity Datasources/Watchlists at once see figure 3.5. To conduct a manual data update go to DataSource Manager / Fidelity Data Updates Tab / click the Update All Data which will update all your stock end of day and intraday price data, Fundamental Data, and Economic Data. For those who wish to just update Economic Data we've added a button that will just update this data saving you update time.

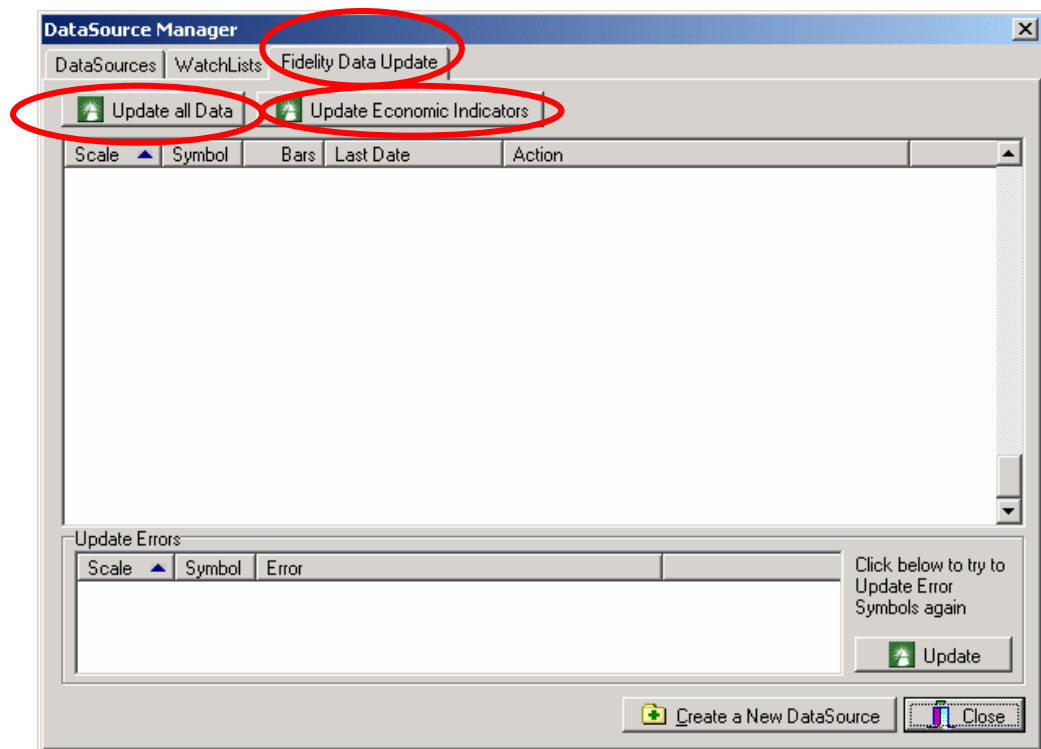


Figure 3.5 DataSource Manager running a manual data update

Configuration Options

Use the Options Dialog tool to control and personalize the default settings in Wealth-Lab Pro. Some of the settings can be overridden from within a ChartScript using corresponding WealthScript functions. Choose from: System Settings, Color/Style, Sounds, Email Settings, Trading Costs/Control, Synchronization, Automated Execution, Editor, Indicator Calculations and Fidelity Data Updates to create the setting for you. All these settings can be found under the main dropdown menu Tools/Options. This is the first step in personalizing Wealth-Lab Pro.

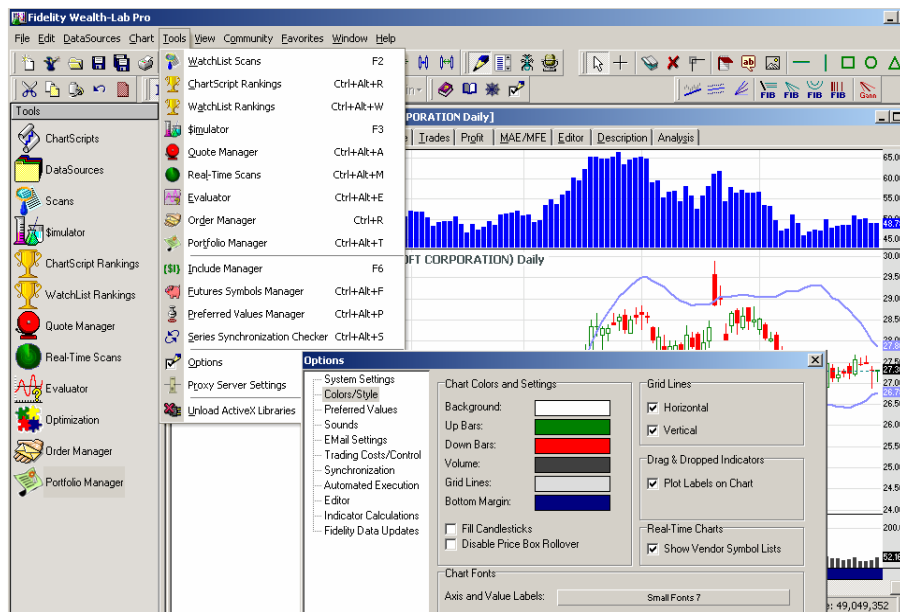


Figure 4.0 – Wealth-Lab Options

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 Options Dialog. Use the Chart Toolbar to apply Fibonacci Lines or a Regression Channel (see circle in figure 4.1).



Figure 4.1 – Chart toolbar

Scale Toolbar

Use the Chart scale toolbar to customize the appearance of your charts by increasing or decreasing line space, change the chart type to Kagi or Renko among the many other options offered (see circle in figure 4.2).



Figure 4.2 – Scale toolbar

A DataSource represents a link to a source of static historical market data. When you open a ChartScript Window, the DataSources appear in a tree view along the left side of the window. Contained in each branch of the tree are the symbols that make up the DataSource.

A WatchList is a collection of symbols from one or more DataSources. You can create WatchLists to group symbols in any manner that you wish. For example, you may collect 500 symbols from a DataSource every day, but you may want to group these by industry. Instead of creating different DataSources for each group, you can keep the single Fidelity DataSource. Then, create WatchLists that contain the symbols for each industry group. In this way you can even have the same symbols appear in several different WatchLists.

Using ChartScripts

What is a ChartScript?

In general, a ChartScript is your Trading System which is a computer program in itself, is normally used to automate methods and features within Wealth-Lab Pro. A ChartScript is a script written in the WealthScript language. It contains the trading strategy rules you use to trigger order alerts, but can also contain instructions on which indicators should be plotted on the chart, as well as various other chart annotations. The ChartScript packages the trading system logic with its visual presentation. ChartScripts can be written in the WealthScript programming language, but can also be written by using Drag and Drop Wizards that makes it easy for non-programmers to craft trading strategies visually.

Included ChartScripts

Wealth-Lab Pro comes with many hundreds of ChartScripts and a long list of technical indicators built by Wealth-Lab users that you can leverage to help create your own trading systems.

Downloading additional ChartScripts

You can download new ChartScripts from the Wealth-Lab.com web site and always have a source of fresh trading strategy ideas. Select Download ChartScripts from the Community main menu selection to begin the download process. You can elect to download any new ChartScripts that you don't currently have, or limit the download to scripts published within a certain number of days. You can also choose to download your own private ChartScripts from the site as well as all public ones. Click the Begin Download button to begin the download process. (See Figure 5.0)

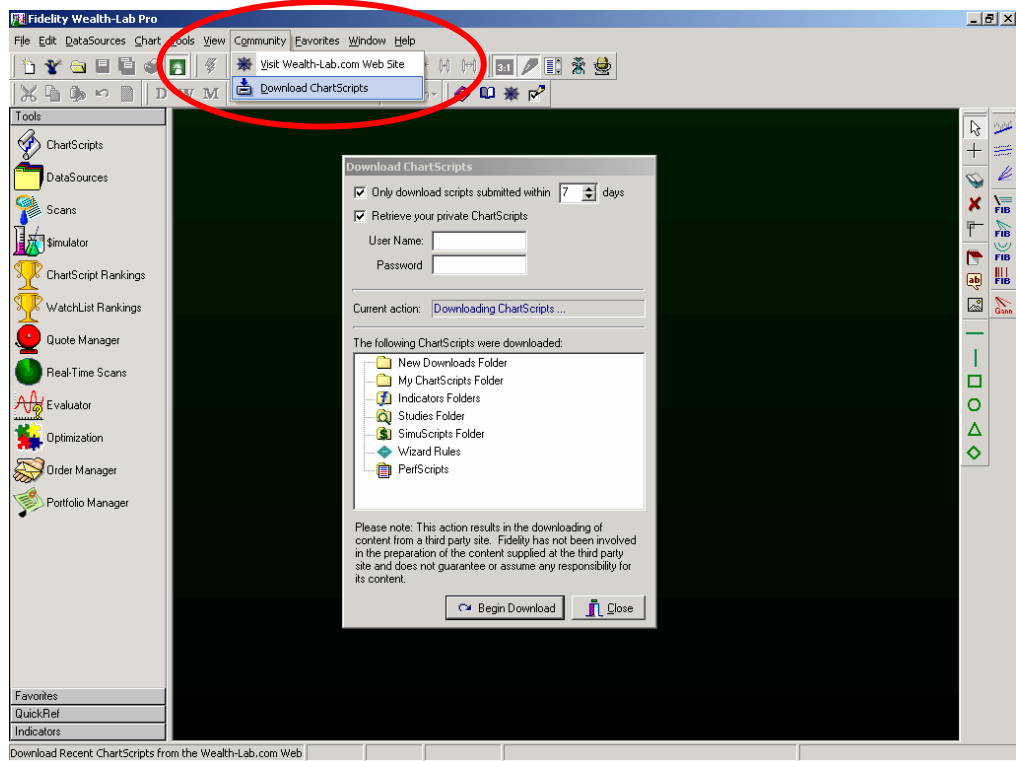


Figure 5.0—Downloading ChartScripts

Quarantined ChartScripts

Scripts that interact with the file system (i.e., that use functions RunProgram, CreateOleObject, or those included in the File Access category), will be downloaded into special subfolders named Quarantine. To open these ChartScripts, you must drag them out of quarantine. Additionally, you may need to modify script constants to be compatible with your computer's environment, e.g., directory structure, file names, etc. This feature has been implemented for your safety. Make sure you understand what a quarantined ChartScript does before you attempt to run it.

Design your Trading Strategy

ChartScript Wizard

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 ChartScript Wizard 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 would like to write your own code, the ChartScript Wizard can give you a head start in rapidly prototyping new trading systems.

The ChartScript Wizard 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. However, you can create your own with the RuleBuilder and submit them for inclusion into Wealth-Lab Pro. Anyone can add new Wizard Rules by selecting Community|Download ChartScripts. (See Figure 6.0).

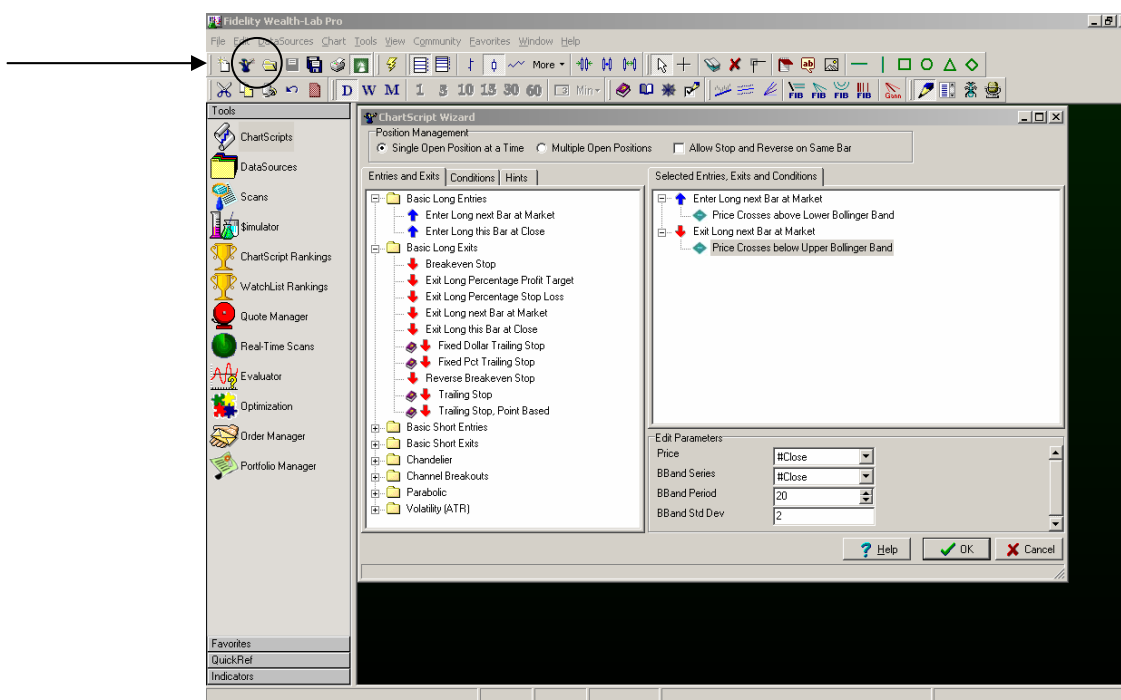


Figure 60—ChartScript Wizard

How to use the ChartScript Wizard

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

Step 1. Activate the Wizard.

Select File|New ChartScript (Wizard Mode) or clicking on the Wizard icon in the File toolbar. The ChartScript Wizard dialog shown above appears along with a new ChartScript 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.

Allow Stop and Reverse on Same Bar: This option is available only when "Single Open Position" is selected. You must specify conditions for both sides of the trade (long and short).

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

Drag and drop an Entry or Exit type to the "Selected" 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 ChartScripts 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.

Note: A "Help Book" icon will be shown next to items having a description, such as the Trailing Stop Exit above. Highlight the item by clicking on it and hover the cursor in its selection area to display tool tip-type help containing information about the item and its parameters.

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. Go to the ChartScript Editor to view and run your script.

You may go back and forth, altering Entries, Exits, and Conditions, and refining parameters. When satisfied, click the OK button and watch how the Wizard turns your work into WealthScript code. Notice that the Wizard automatically adds the necessary code for plotting any indicator that you have selected for trading conditions in the ChartScript.

The 3 buttons in the second row below the Editor tab indicate that the Wizard has complete control of the WealthScript code. After unlocking the code window, you can no longer use the Wizard to modify the ChartScript.

Step 6. Save your work!

If you wish to continue working with the Wizard at a later time, save your ChartScript and Wealth-Lab will remember that the script is under the Wizard's control. The next time you open the script, you may re-visit the Wizard by clicking the Change Rules in Wizard button in the ChartScript Editor view.

Building a ChartScript from Scratch

For more sophisticated systems programmers, you can build your own ChartScripts from scratch by creating your own code and ideas. Simply open a New ChartScript from the main menu toolbar by selecting File/New ChartScripts. This will open the ChartScript template. Select the Editor, which gives you open access to the WealthScript code needed to program your own ChartScripts (See Figure 6.1).

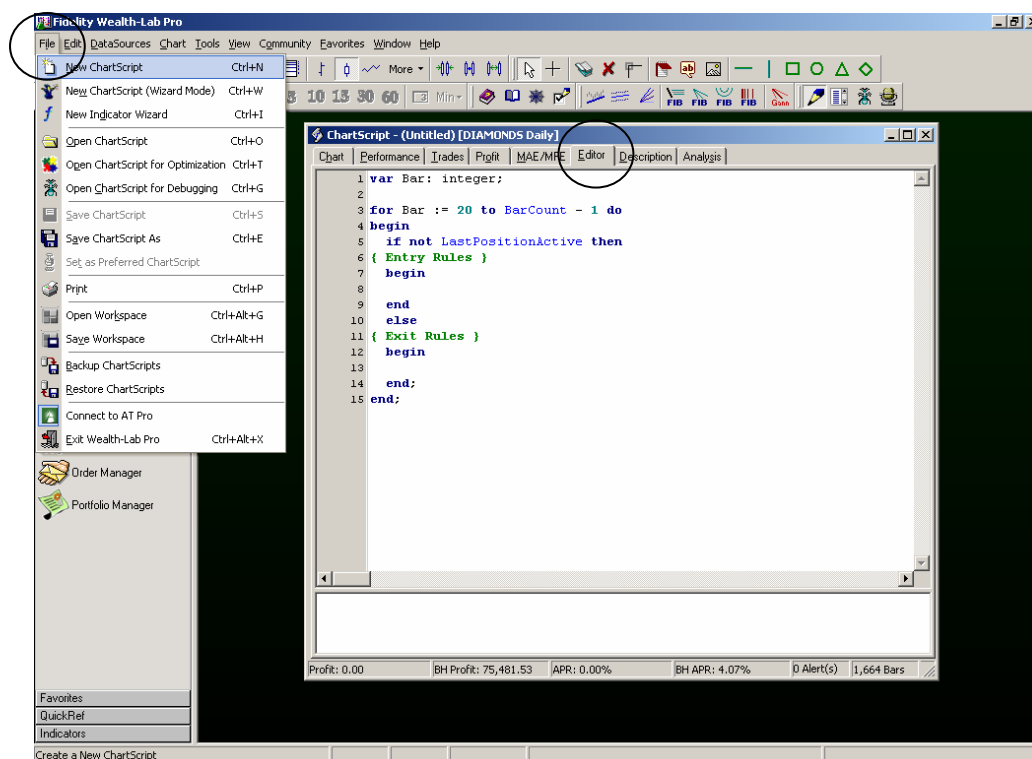


Figure 6.1- Developing and Editing a System

Template Code: Helps you program a new ChartScript easily since it always contains a skeleton WealthScript code in the Editor view. You can control the template code that is used for new ChartScripts. If you have Add-ins, Include Manager references to studies and indicators, and/or variables that you continually use in ChartScripts, you can save yourself time by editing the Template and then setting it by your preferences. Modify the code in the Editor until it contains the desired template code. Then, select Set Template Code from the Chart menu. The next time you create a new ChartScript, the Editor will contain the new template.

Back-Test Trading Strategies

Running your ChartScript

Once you've built a new ChartScript you can use it to Back-Test your strategy by:

- Selecting it from the ChartScript list.
- Choose a security to Back-Test against from your DataSource.
- Choose the timeframe you would like to analyze (see circle in figure 7.0).
- Run the ChartScript by clicking on the lightning bolt in top left hand section of the main toolbar (see circle in figure 7.0).

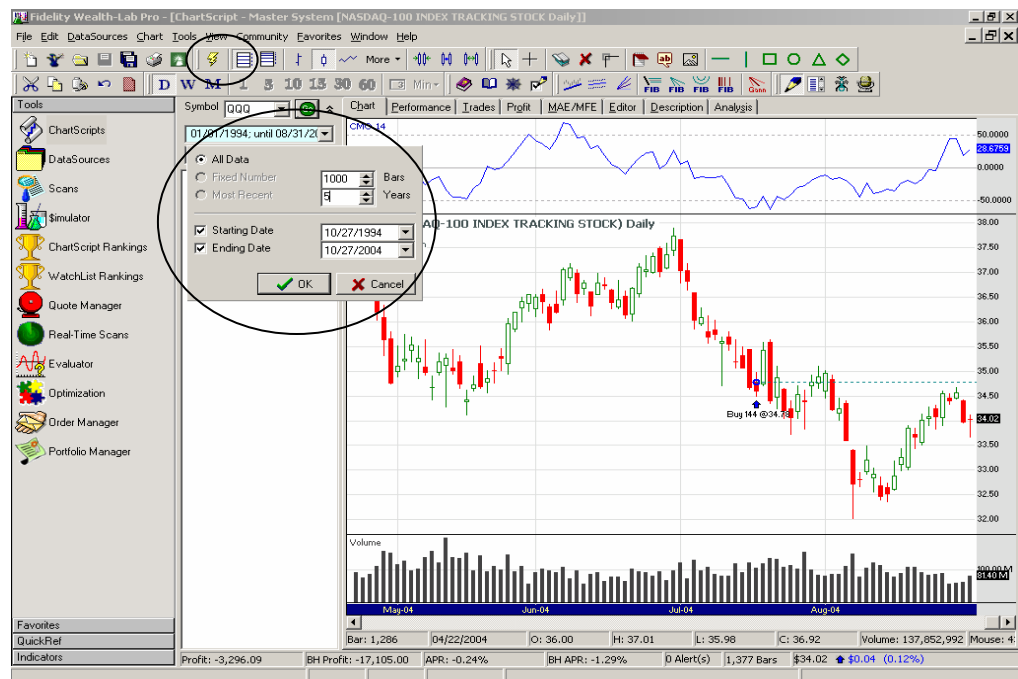


Figure 7.0 – Running your ChartScript

Simulation

You develop and backtest trading systems on individual securities in the ChartScript Window. You can use Wealth-Lab's Simulator tool to test a system's performance on a list of stocks or WatchList.

To Use the Simulator:

- Click on the Simulator icon in the main icon toolbar (see figure 7.1)
- Select Tools|Simulator from the main menu

How the Simulator Works:

The Simulator executes the selected ChartScript on each of the symbols in the selected WatchList (you can also Simulate against a single symbol or by clicking on it in the tree). 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 Simulation.

Positions Sizing Tab (see figure 7.1)

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.

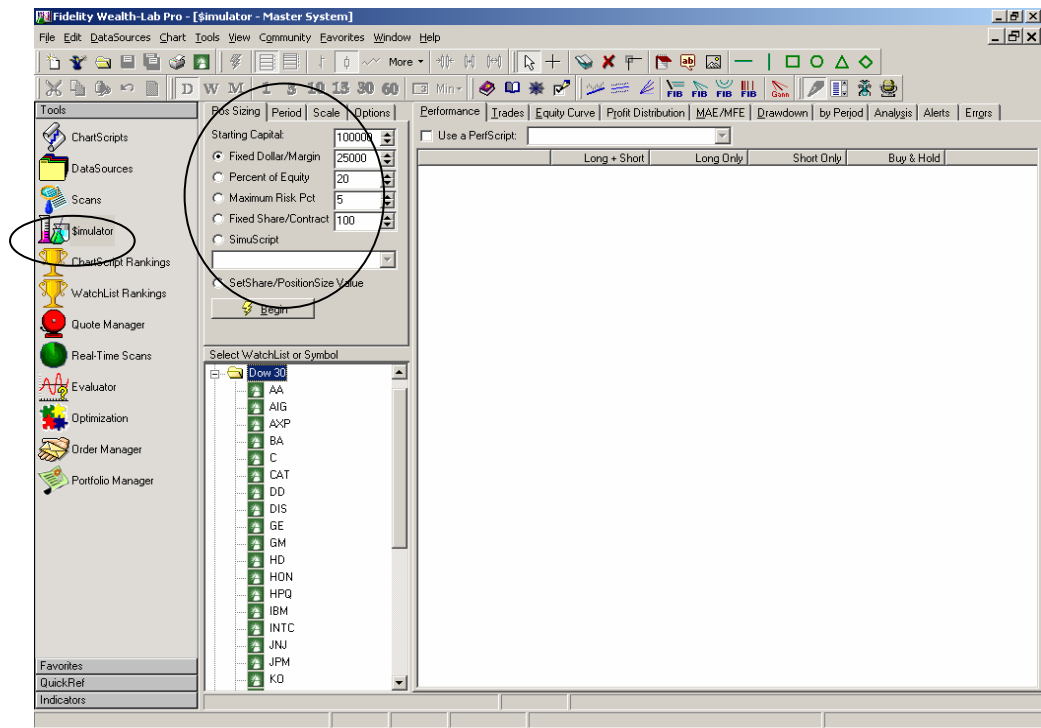


Figure 7.1 – Position Sizing

Optimization

The process of trading system optimization involves testing the system with a range of different values for one or more parameters. For example, if you have a system that enters and exits based on price closing above or below a moving average, you could optimize the system to see which moving average period produced the most profitable results. (see figure 7.2 below)

In Wealth-Lab Pro, you can optimize up to 10 parameters at once, and optimize on a single stock/future, or a complete WatchList. You can also select between two different optimization methods.

Getting Started with Optimization

To begin the optimization process, you must modify a ChartScript to use Optimization Variables, or #OptVars. Most often, you'll write scripts without #OptVars to make sure it functions correctly with a default set of constants. Planning ahead by using variables for each value gives your code better readability and will make optimization task easy.

Optimization Variables

After having modified a ChartScript for optimization, you need define a default value and a range for each of the #OptVars. Using the graphical interface presented in the section, Wealth-Lab assists you in this process and puts the requisite comments in your ChartScript for you.

Optimization Control

Wealth-Lab Pro offers two types of optimization methods - Exhaustive and Monte Carlo. An Exhaustive optimization systematically goes through every possible combination of #OptVars to find the most profitable set of values. You can use Monte Carlo testing to speed things up and/or to optimize on performance metrics such as Profit, Recovery Factor, and more!

Performing the Optimization

After preparing the ChartScript and defining the #OptVar ranges, just hit the Begin button and let Wealth-Lab do the work for you!

Results Explorer

The optimization process effectively executes the ChartScript over and over using a different combination of variables each time. The Results Explorer displays the outcome of each ChartScript run in a tabulation view, which can be sorted by any metric. Additionally, exhaustive optimizations generate 2 and 3-dimensional graphs for visualization relationships between #OptVar values and performance metrics.

Preferred #OptVars

If you find that certain combinations of variables work better for some symbols than for others, you can establish Preferred #OptVar values for a ChartScript/symbol combination.

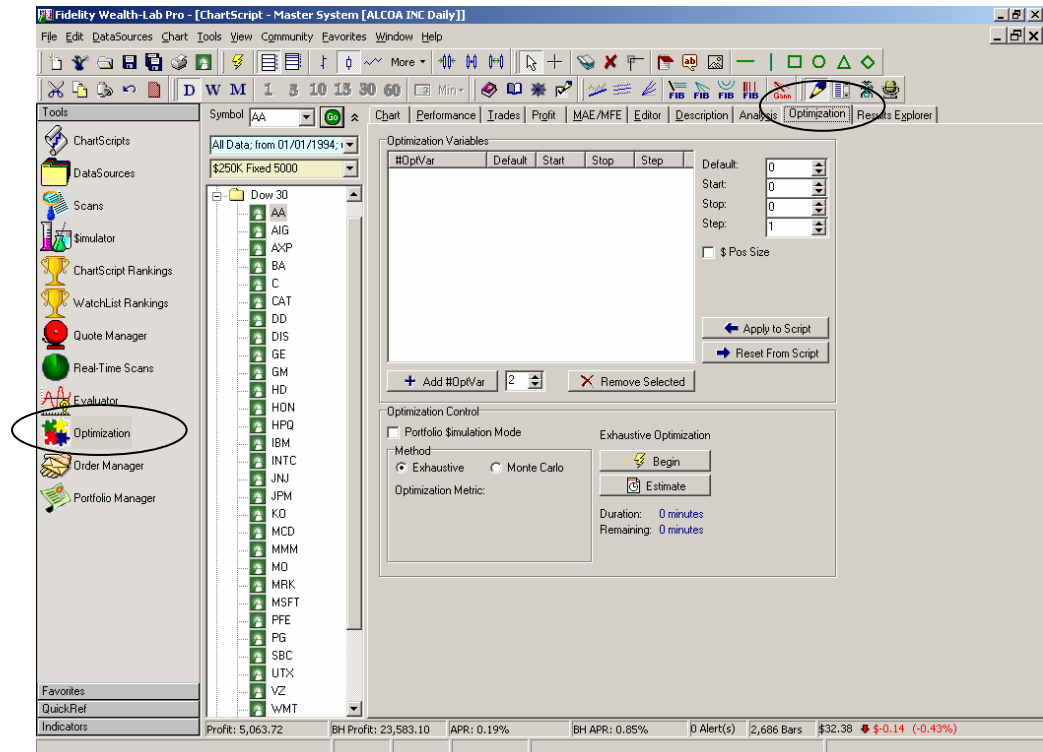


Figure 7.2 - Optimization

Trading Your System

Scans

Scans allow you to evaluate a given ChartScript for a single security or an entire list of securities for trading opportunities. The WatchList Scans tool runs against historic data to generate trading system signals, and also provides a detailed report of trading system performance against a group of symbols. To access, select the Icon from the tools left hand margin or go to Tools|WatchList Scans from the main menu, you can create multiple instances of the Scans tool.

The Scan Control interface occupies the upper left area of the Scans window. It contains the Begin Scan button that starts a scan. While a scan is in progress, you can cancel it by clicking the Cancel button.

Key tabs on the Scans Tool are (see figure 8.0):

Alerts: Displays trade opportunities generated by your ChartScript on securities in your watchlist. The orders generated will appear in the Alerts tool and can be submitted to the Order Manager for placement to the marketplace.

Performance: Allows you to view all the potential trade opportunities that have been generated by your ChartScript over a user selected time period.

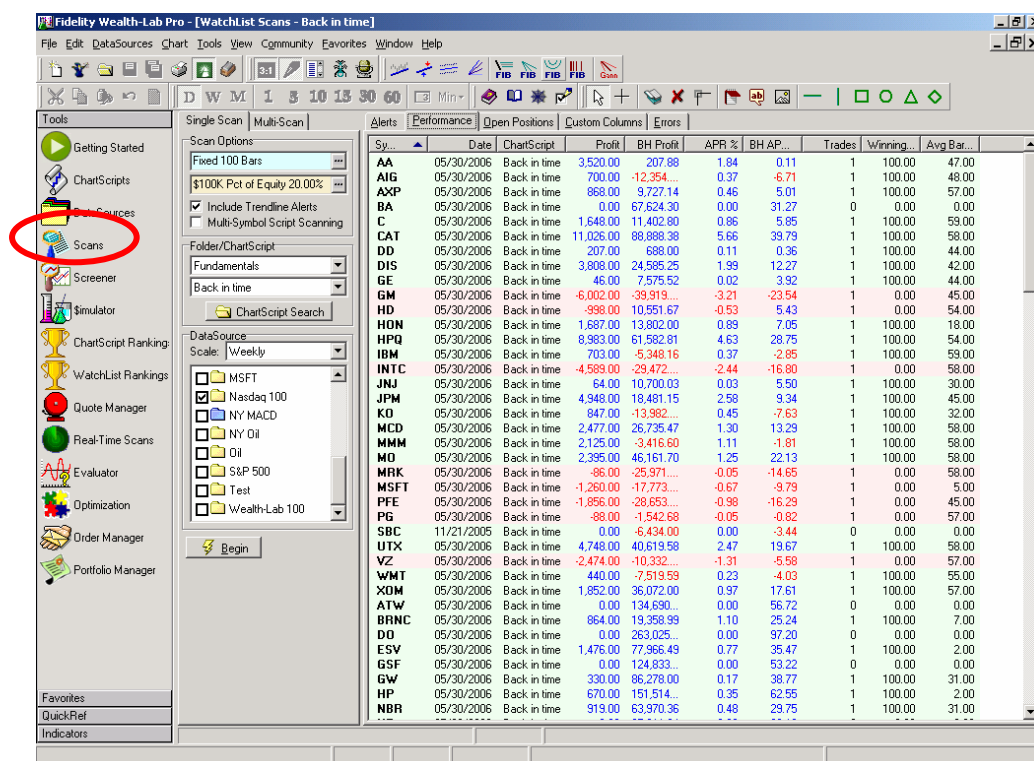


Figure 8.0 - Scans

Real-Time Scans

With Real-time Scans, there's no need to open an intraday ChartScript window for each issue that you want to trade in real-time. As with other tools having alert-generating capability, you can route orders directly to the Order Manager for automated order entry.

Note: Real-Time Scans operates the way as the ChartScript window. Trading systems are executed only when a new complete bar interval is received. Scan results and indicators are based on the last complete bar interval only.

Setting up Real-Time Scans

The Real-Time Scans tool is designed to trade ChartScripts that operate on n-minute intervals, i.e., minute-based intraday time frames. It provides the same trading capability and options of multiple Real-time ChartScript windows without consuming the same quantity of computer resources. Instead of opening 10 Real-time ChartScripts, you can enter 10 symbols in a single RT Scans window.

Additionally, more than one RT Scans window may be opened, which can be advantageous for organizational needs of simultaneously trading more than one system, for example.

Before proceeding with RT Scans, you'll need:

- Connect to Fidelity Active Trader Pro so you can access Fidelity's Real-time data integrated with Wealth-Lab Pro
- Have an internet connection (preferably broadband)
- Create a ChartScript compatible with intraday data

Steps to begin using use Real-Time Scans: (See Figure 8.1)

- Select the Real-Time Scans tool from the main menu tool bar or by selecting the icon on the left hand side tools table of contents.
- Add symbols to Real-Time Scans window via drag & drop or from the right-click pop-up menu

Once you have completed the steps above, initiate the RT Scans operation by clicking the Activate button. Upon activation, RT Scans will load the amount of historical data specified in the data control in update/refresh mode. Thereafter, new bars that become available are appended to the existing data. Just as in a real-time ChartScript window, Wealth-Lab executes the ChartScript automatically and as soon as possible after receiving a new-bar.

Note: While RT Scans are activated or updating, you cannot make configuration changes, such as adding to/deleting from the symbol list or adjusting the intraday interval. If a change is required, deactivate RT Scans.

Prior to activating RT Scans, you should take the following steps.

- If you wish to do automated trading, open the Order Manager and make a connection with Active Trader Pro. Follow the Order Manager's instructions for using Auto-Pilot mode, if desired.
- Select a ChartScript to use for the RT Scan.
- Specify your historical Data Range and Position Sizing method.
- Choose an intraday interval in minutes.
- Add one or more WatchLists of symbols, or add symbols individually.

One Pass

This action gives you the ability to perform a single Scan over the selected number of bars, up to and including the most-recently completed bar. Each time One Pass is clicked, data is refreshed. Alerts occurring on the last interval will appear in the lower Scan Results frame for Triggered Alerts. Note that One Pass is disabled if Activate is selected.

Feed to Order Manager

By enabling "Feed", Triggered Alerts appearing in the lower Scan Results frame will be routed directly to the Order Manager (OM). Note that OM opens automatically after the Data Loading update if "Feed" is selected and the OM is not previously initialized.

You can open multiple instances of RT Scans windows, and each one is initialized with the "Feed" button disabled. You must choose to enable this feature for each new window. For more details, see the Feed to Order Manager discussion in the Features of Real-Time ChartScripts topic.

ChartScript Selection

The Folder and ChartScript drop down controls provide a means to choose a ChartScript for RT Scans. You can also use the ChartScript Explorer search features if you need assistance locating a script.

Data Range/Position Sizing

Specify the number of historical bars to load and data filtering options with the real-time version of the common Data Loading control. Additionally, you should configure your Positions Sizing options, and whether or not you wish to run in a Portfolio Simulation or Raw Profit mode. Like a Real-time ChartScript window, the Portfolio Simulation is applicable only for the symbol being processed and does not represent an actual simulation of the entire symbol list.

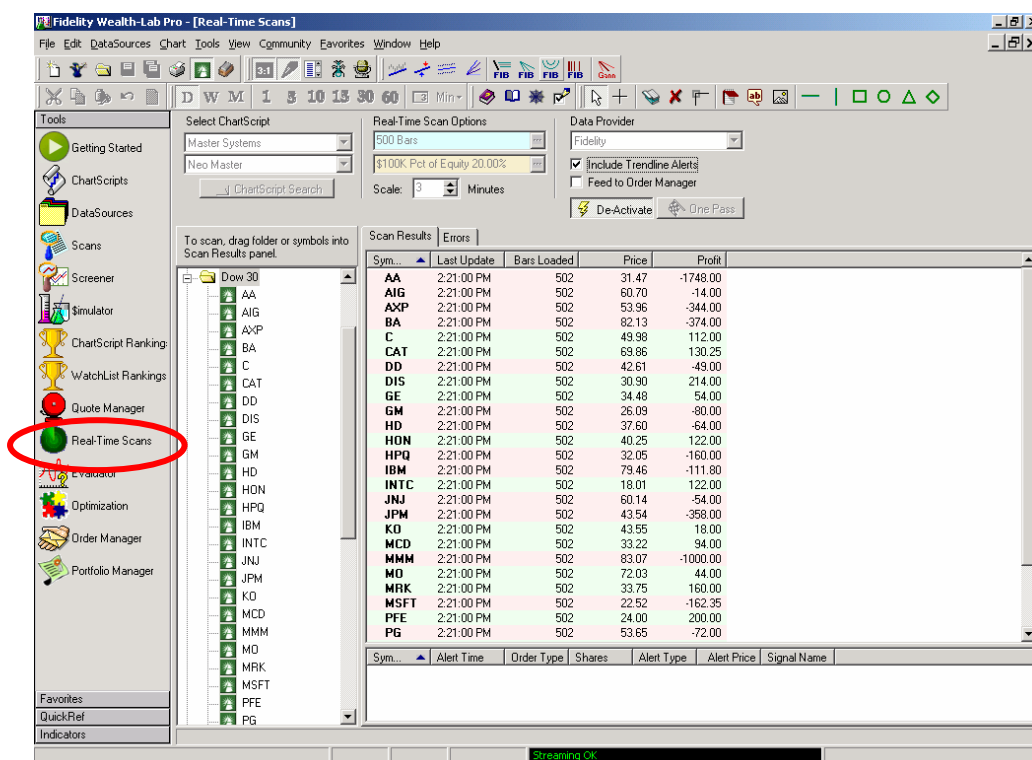


Figure 8.1 – Real-Time Scans

Order Manager (Figure 8.2)

Wealth-Lab Pro provides a bridge from back-testing to fully-automated real-time trading linked directly to Active Trader Pro. The Order Manager 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 via Active Trader Pro. In addition, it logs trade status updates in the Portfolio Manager, and ensures that a position exists before submitting an order to exit. Note that the Portfolio Manager includes additional tools to keep your Wealth-Lab Pro positions held in your Fidelity trading account(s).

Open the Order Manager by clicking its icon in main icon toolbar, selecting it from the Tools menu, or by using the keyboard shortcut Ctrl+R. Additionally, the Order Manager automatically initializes (opens) whenever another tool "feeds" or sends an alert signal for order processing. In this case, order(s) will be queued until you have a chance to connect to your broker and submit the queued order(s).

A variety of trade options are available to you from the Wealth-Lab Pro Order Manager. **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. You may place manual orders yourself through the order ticket or send alerts you receive in the order manager.

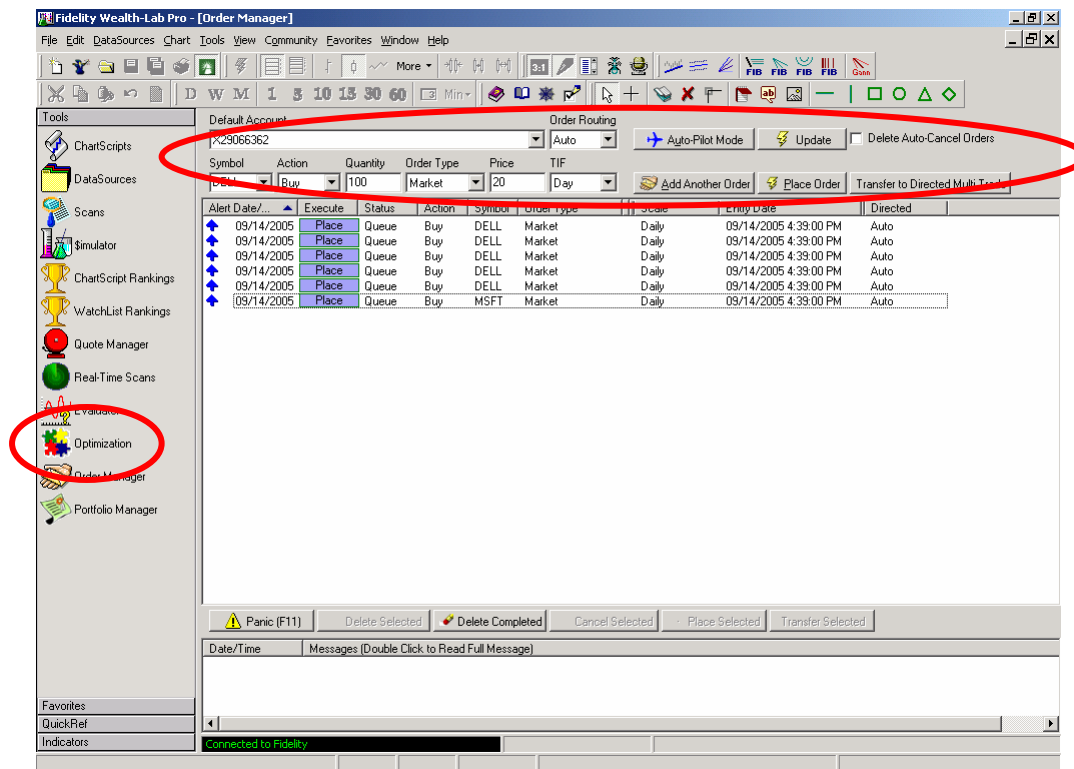


Figure 8.2 – Order Manager

Auto-Pilot (Automatic Trading)

When you select Wealth-Lab Pro Auto-Pilot, the Order Manager 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-Pilot is enabled, it is enabled for all your Fidelity Accounts in a given household.

In general, the Order Manager ensures a consistent order flow from trading scripts such that each trade remains open or canceled based on the trading system's logic and that no order is duplicated.

Note: Orders that are already queued will not be submitted upon selecting Auto-Pilot Mode. Also, orders manually put in the queue by clicking the Add another Order button will not be placed automatically to Active Trader Pro™ even if the Auto-Pilot is enabled.

The Auto-Pilot will be turned off by any of the following actions:

- Clicking the Auto-Pilot Mode button after it has been selected
- Clicking the Panic button
- Closing the Order Manager

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

Wealth-Lab Pro Trading

To use the Order Manager and automated trading features, you are required to create an association between at least one Wealth-Lab Pro Trading System and one of your brokerage accounts see figure 8.3. This association only needs to be done the first time you attempt to open the order manager or place a trade and will automatically pop-up the first time you select the Order Manager or when you try to send alerts to the Order Manager. Wealth-Lab Pro will automatically populate this account for future trade alerts sent to the order manager by a given ChartScript trading system.



Figure 8.3 Default Account Number Dialog Box.

ATP Directed Trading Multi-Trade

If you would like to place a more advanced type of trade such as a Reserve, Pegged, Non-Display, or Discretionary order, or to direct your trades to an ECN, Exchange or Fidelity's Intelligent Order Router RapidRouter™, use Active Trader Pro's Directed Trading Multi-Trade ticket.

To use the Directed Trading Multi-Trade window:

- Open Active Trader Pro
- Select Trade from the main menu toolbar
- Directed Trading Multi-Trade
- Select an account from the dropdown list

To use the Directed Multi-Trade window from within Wealth-Lab Pro

- Open the Order Manager
- Highlight a given order from the order manager screen and click the Transfer to Directed Multi Trade button
- This will automatically bring your Wealth-Lab orders over to Directed Multi-Trade screen

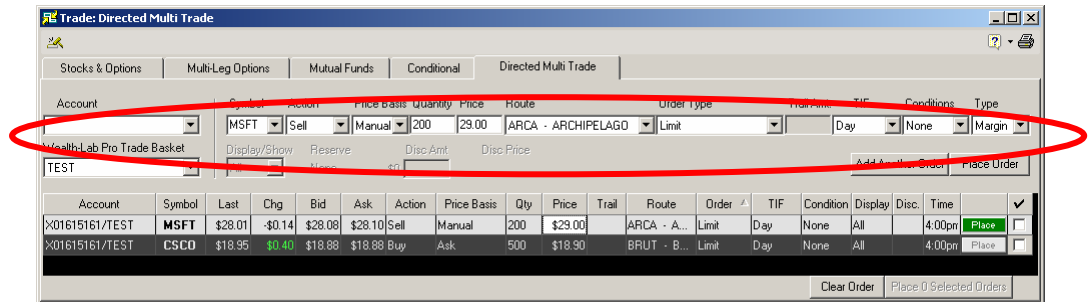


Figure 8.4 – Directed Trading Multi-Trade window

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