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Why not eSignal??

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Why not eSignal??

Started: October 29th, 2011 (07:19 PM) by sharp2be

Last Reply: April 6th, 2013 (12:15 PM)

Views / Replies: 2,466 / 18

Attachments: 0

Welcome to Big Mike's Trading Forum.

Welcome, Guest!

This forum was established to help traders by openly sharing indicators, strategies, methods, trading journals and discussing the psychology of trading.

BMT is fundamentally different than most other trading forums:

- We work extremely hard to keep things positive on our forums.
- We do not tolerate rude behavior, trolling, or vendor advertising in posts.
- We firmly believe in openness and encourage sharing. The holy grail is within you, it is not something tangible you can download.
- We expect our members to participate and become a part of the community. Help yourself by helping others.

You'll need to [register](#) in order to view the content of the threads and start contributing to our community. **It's free and simple, and we will never resell your private information.**

-- Big Mike

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## Why not eSignal??

October 29th, 2011, 07:19 PM

#1

([permalink](#))

**sharp2be**

Elite Member  
Canada

Trading Experience: Advanced  
Platform: NT, TS  
Broker/Data: Amp  
Favorite Instrument: ES



Posts: 57 since Sep 2009  
Thanks: 1 given, 62 received

### Why not eSignal??

First of all, I'm not affiliated to eSignal in any way, just a user and I enjoy it.

I've been visiting this forum for quite some time and the impression I have is that nobody here uses or talk about eSignal

Just wondering why? Please comment if you have an opinion, I won't be offended ... and if you use eSignal, please let me know.

Thanks.

Quote

October 29th, 2011, 07:19 PM

#2

([permalink](#))

Quick Summary

### Quick Summary Post

Quick Summary is created and edited by users like you... Add FAQ's, Links and other Relevant Information by clicking the edit button in the lower right hand corner of this message.

October 29th, 2011, 08:27 PM

#3

([permalink](#))

**cory**

MADA practitioner  
fairfax, va

Trading Experience: Intermediate  
Platform: ninja  
Favorite Instrument: cl, tf, es, 6e



just one thing, it costs too much.

▼ advertisement



Posts: 3,344 since Jun 2009  
Thanks: 352 given, 3,250 received

 Quote

October 29th, 2011, 08:44 PM

#4 ([permalink](#))

**Big Mike** 

**Administrator: 'da Big Dawg**  
Dallas, TX

Trading Experience: Advanced  
Platform: Sierra Chart, NinjaTrader  
Favorite Instrument: SP500, Stocks



Posts: 26,235 since Jun 2009  
Thanks: 18,667 given, 28,530 received

#### Thread Moved

Moved to eSignal



**When creating a new thread, note which subforum you are in. Here is a short list of suggestions:**

- Topic: Anything to do with an Elite indicator -> Subforum: The Elite Circle
- Topic: Looking for an existing indicator, or how-to use an indicator -> Subforum: (the platform)
- Topic: Programmer needing help with non-Elite indicator -> Subforum: (the platform) - Programming
- Topic: Want an indicator created/modified -> Reply to "Want indicator created free" in Elite Circle



Circle

- Topic: Vendors (trading rooms, commercial indicators) -> Subforum: Vendors/Product Reviews
- Topic: Discussion of Forex or Currency trading -> Subforum: Forex and Currency Trading
- Topic: Journals of your trading -> Subforum: Trading Journals or Elite Trading Journals
- Topic: General trading related discussions -> Subforum: Traders Hideout
- Topic: Discussion of a trading method -> Subforum: Traders Hideout
- Topic: Automated Trading -> Subforum: Elite Automated Trading

Last, any Elite Member may create more or less any of these topics in The Elite Circle at your own discretion (your support is appreciated).

This is just a short general list and doesn't cover everything. If you are unsure where to create your new thread, just create it in Traders Hideout and a moderator will move it if necessary.

-- Big Mike Trading

**Due to time constraints, please do not PM me if your question can be resolved or answered on the forum.**

#### Need help?



- 1) Stop changing things. No new indicators, charts, or methods. Be *consistent* with what is in front of you first.
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- 3) Set goals for yourself to reach daily. Make them about *how* you trade, not *how much money* you make.
- 4) Accept *responsibility* for your actions. Stop looking elsewhere to explain away poor performance.
- 5) Where to start as a trader? Watch [this webinar](#) and read [this thread](#) for hundreds of questions and answers.
- 6) Help using the forum? [Watch this video](#) to learn general tips on using the site.

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 Quote

The following user says Thank You to Big Mike for this post:

[FXwulf](#)

October 29th, 2011, 08:47 PM

#5 ([permalink](#))

Big Mike 

**Administrator: 'da Big Dawg**  
Dallas, TX

Trading Experience: Advanced  
Platform: Sierra Chart, NinjaTrader  
Favorite Instrument: SP500, Stocks



Posts: 26,235 since Jun 2009  
Thanks: 18,667 given, 28,530 received

sharp2be ▶

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I've been visiting this forum for quite some time and the impression I have is that nobody here uses or talk about eSignal

Just wondering why? Please comment if you have an opinion, I won't be offended ... and if you use eSignal, please let me know.

Thanks.

Well,

1) Why don't you post about it or talk about it? Whatever reason you have is likely similar to other users. There are people on the forum that use eSignal (a quick search showed a few hundred), but if none of those users ever talk about it or share charts etc, then you wouldn't know it.

2) Does eSignal support custom indicators and studies? If so, does it make it easy to share them (import/export) between users? If yes, then people should be sharing more and that would help facilitate a discussion. But if no, then that is another reason that there is less activity. (I do not know the answer).

3) I think the majority of people on the forum are more advanced traders that prefer niche products like NinjaTrader, MultiCharts, MarketDelta, Sierra Chart, etc over more mainstream products like eSignal or E-Trade or Scottrade, etc etc. So the forum focuses more on these niche products. That doesn't mean that the mainstream products are not any good.

I'm open to suggestions on how to get more eSignal users to participate on the forum.

Mike

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Quote

The following user says Thank You to Big Mike for this post:

[FXwulf](#)

October 30th, 2011, 05:06 PM

#6 ([permalink](#))

**Peter2150**

Elite Member  
Washington DC

Trading Experience: Intermediate  
Platform: NinjaTrader

Posts: 212 since Jun 2009  
Thanks: 110 given, 113 received

Actually Esignal is a fairly good program, and you can feed the data into Ninja easily.

So why don't I use it? Simple cost. What I get free using Ninja and PFG, would cost be almost \$120 a month. Esignal just isn't THAT good.

Pete

 Quote

October 31st, 2011, 12:09 PM

#7 ([permalink](#))

**sharp2be**

Elite Member  
Canada

Trading Experience: Advanced  
Platform: NT, TS  
Broker/Data: Amp  
Favorite Instrument: ES



Posts: 57 since Sep 2009  
Thanks: 1 given, 62 received

Big Mike 

Well,

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I'm open to suggestions on how to get more eSignal users to participate on the forum.

Mike

Mike, I suspect this will create some controversy here but I will speak my mind, see where it takes us

Couple of points for clarification:

1. I own a lifetime license of NinjaTrader
2. I own a lifetime license of Multicharts
3. I own a lifetime license of Amibroker (latest)
4. I trade the e-Mini ES
5. I trade stocks (selected basket of 50 stocks max), swing trade, following sector strength
6. I have a programming background, I'm comfortable programming in C#, EasyLanguage, VBS/Excel, EFS, AFL...
7. I like to [backtest](#) ideas

Point # 1, responding to previous comments on this thread about data feeds being expensive and all

I am always puzzled by how much time traders spend talking about how much data feed costs and how they want to save \$50 to \$60 dollars per month when most traders will lose \$120 in any single trade in about 5-minutes ... they are not bothered by that but they are about paying \$120 for a month...

As everyone here knows if you risk 2 points on the e-Mini ES and use a 2 pts stop that's about 2x\$50=\$100 risk, if you trade 2 contracts that's \$200 risk per trade, which usually lasts 5-30 mins ...

Also, institutions use the BEST tools they can get, they are not too worried about \$120-\$200 bucks per month, not having the proper tools is going on a fight with knife when everyone has a gun ... not fun...

My point is, if you are worried about \$200 bucks per month you probably shouldn't be trading because you will never make a living trading, you just don't have the capital ... hard but true... unfortunately I can't afford but if I could I would have CQG and perhaps Bloomberg ...

Now, back to the point on Esignal ... I don't think eSignal is perfect at all, I don't believe any platform is perfect or complete, they all have different purposes:

1. Ninja + Zen == excellent for future traders (1-3 instruments max), Zen Fire is fast, if you couple with IB you are are bound to wait for back fills and is just annoying, not worth it ... I enjoy NT charts as well as the programming language ... I think their UI is a huge mess, it doesn't follow any standards ... I hate having to restore all windows as well as rearrange them when I switch from a large to small monitor... I think they will get there, they have an excellent architect ... I enjoy their support, it's fast... lastly, their business model is excellent and they will be around for a long time. It's IMPOSSIBLE to trade stocks using Ninjatrade ... annoying at best, their instrument manager needs a lot of attention.

2. Multicharts == I like their charts with the exception of the fact that I cannot really paint OHLC bars, meaning they paint in green first and they obey the SetPlotcolor... in real time you can see the bars painting on their default setup and then being colored afterwards .. really a minor thing. I very much enjoy their [backtesting](#) capabilities as well as the ability to use multiple data sources. And here comes the fire, I'm usually very ethical and it bothers me the way Multicharts started, it almost seems their charting/rendering engine was stolen from Tradestation... someone that worked at TS perhaps? This is very different from Ninja for example that started everything from scratch and then faced the music.

3. Amibroker - Best backtesting software out there, fastest, easy to quickly backtest your ideas ... I don't enjoy trading (realtime) using AB, the charts are not as crispy as Ninja, MC or eSignal... overall excellent software.

As for eSignal, what do I like about - note: I will be referring specifically about eSignal 11, and, I don't have any association with eSignal nor I am recommending it:

1. The new framework is based on QNX which is excellent in my opinion, fast and light, you can run NT and esignal side-by-side and you will know what I'm talking about

2. Similar to Apple and their attachment to their own hardware, eSignal makes the most of their data feed, they don't have to deal with multiple APIs, translations, conversions, storage, etc, as a result the data feed is fast
  3. New Docked windows mode is fantastic, charts will stay grouped and if you switch from a large monitor to a laptop they will adjust properly
  4. Pages can be saved similar to workspaces in TS or MC, excellent ...
  5. Charts are fast, crispy, new rendering engine is excellent -- probably from QNX
  6. Very easy to create composite symbols
  7. If you trade exchanges other than US the total exchange costs will be cheaper than IQFeed... one good example is the TSX (Toronto), eSignal \$10, IQFeed \$34
  8. CME Waiver has been around for quite some time
  9. Trade from the charts works and is very flexible
  10. Formulas (EFS) are contained within one simple text file .. simple to manage using file folders instead of a database (MC, Ninja)... similar to Amibroker ... EFS code can be much longer than MC or Amibroker, similar to NT
  11. Hotlists are very handy....
  12. You can signed up for multiple addons such as Scanners, Mobile charts and many other things ...
- Have to run now, to be continued ....
- To be continued...


 Quote

The following 9 users say Thank You to sharp2be for this post:

[ab456](#), [Big Mike](#), [FXwulf](#), [keymoo](#), [opsingh](#), [puma](#), [sam028](#), [Sniff](#), [Takestock](#)

October 31st, 2011, 01:07 PM

#8 ([permalink](#))

**baruchs**   
Elite Member  
Israel

Trading Experience: Intermediate  
Platform: NinjaTrader  
Broker/Data: pfg  
Favorite Instrument: eminis

Posts: 262 since Jun 2009  
Thanks: 3 given, 132 received

I had eSignal for 2 years, and I hated it. ver 7.x-10.2.  
In that time you couldn't trade from it in any way not auto nor discretionary. You couldn't connect to any broker.  
I'm an auto trader, so I wrote strategies and was able to test them, but not trade them.  
The worst was that you paid 120\$+ each month, but you didn't own the data. There was no storage on the computer, only in memory. So you open a chart or run [backtest](#) and eSignal loads the data for it. You close the chart and reopen it and it needs to reload again. The max was 4.5-5 month of data. So you test the strategy for a period of 5 month and in a month time you can't rerun it for the same period. Its crazy. So even after using it for 10 years you can get only last 4.5-5 month of data.



 Quote

The following user says Thank You to baruchs for this post:

[opsingh](#)

October 31st, 2011, 04:15 PM

#9 ([permalink](#))

Big Mike 

Administrator: 'da Big Dawg  
Dallas, TX

Trading Experience: Advanced  
Platform: Sierra Chart, NinjaTrader  
Favorite Instrument: SP500, Stocks



Posts: 26,235 since Jun 2009  
Thanks: 18,667 given, 28,530 received

It is important to note that there are two things being discussed here.

eSignal as a data feed, usually plugged into another platform like NinjaTrader for example.

eSignal as a charting application.

I believe this thread is primarily about eSignal as a charting application, and not as a third party data feed to use with a different charting application.

Mike

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 Quote

October 31st, 2011, 07:23 PM

#10 (permalink)

sharp2be

Elite Member  
Canada

Trading Experience: Advanced  
Platform: NT, TS  
Broker/Data: Amp  
Favorite Instrument: ES



Posts: 57 since Sep 2009  
Thanks: 1 given, 62 received

baruchs

I had eSignal for 2 years, and I hated it. ver 7.x-10.2.  
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Baruchs, while I respect your opinion I think you are comparing a software release from 5-6 years ago with current softwares, probably not a fair comparison. Regarding owing the data, I store as much data as I want by feeding eSignal to softwares such as Amibroker, MC or NinjaTrader, if there's one feed that is common across any software you will see out there is eSignal. As far as long intraday history, I think you get 120 days out of the box and if you pay \$10 you get 10 years ... as far as [backtesting](#), as per my previous post backtesting it's not eSignal's forte (IMHO), I think you will better served by AB or MC... even Tradestation. As for auto trading, I have developed multiple EFSs that auto trade, works without a glitch ... you may want to try

Cheers.

Quote

The following user says Thank You to sharp2be for this post:

[keymoo](#)

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Tags

[auto trading](#), [backtest](#), [backtesting](#), [bars](#), [big mike](#), [bloomberg](#), [broker](#), [brokers](#), [c#](#), [chart](#), [charting](#), [cme](#), [color](#), [connection](#), [contracts](#), [cqq](#), [create](#), [custom](#), [data](#), [data feed](#), [database](#), [delta](#), [discretionary](#), [dtm](#), [iqfeed](#), [easylanguage](#), [esignal](#), [excel](#), [feed](#), [file](#), [free](#), [future](#), [how to](#), [import](#), [indicators](#), [instruments](#), [intraday](#), [iqfeed](#), [life](#), [lot](#), [marketdelta](#), [mc](#), [mind](#), [multicharts](#), [multiple data](#), [music](#), [ninja](#), [ninjatrade](#), [note](#), [open](#), [paid](#), [period](#), [pfg](#), [platform](#), [program](#), [programming](#), [quick search](#), [real time](#), [ream](#), [risk](#), [scan](#), [sierra](#), [sierra chart](#), [simple](#), [small](#), [software](#), [softwares](#), [stop](#), [strategies](#), [strategy](#), [stream](#), [studies](#), [support](#), [swing](#), [time](#), [trade](#), [trader](#), [traders](#), [trades](#), [tradingstation](#), [tsx](#), [uk](#), [zenfire](#)

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| <a href="#">Matlab API for Esignal</a>     | njrookie       | Matlab and R-type      | 1       | September 11th, 2011 06:44 PM |
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