

An Intro to FactSet and Bloomberg

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- **FACTSET – IMPORTANT – Load the ‘University of Michigan’ Worksheet**
 - Click the wrench in the top right.
 - Click 'Workspace' - 'Open'
 - Click on 'Client' and then click on 'University of Michigan'
- **Basic Navigation**
 - Under the magnifying glass, type in the topic that you’re interested in. This could be a stock, a function, a mutual fund, a company, etc.
 - Popular tabs to use – Company/Security, Economics, Ownership, Screening
 - Under the Company/Security tab you can type in a ticker, or even a company name (private/public), or ETFs, or even mutual funds and VC funds
- **Ownership**
 - Under ‘Company Summary’, did institutions buy/sell the stock? Who are the major shareholders? Did they buy or sell? What % do they hold?
 - Under ‘Ownership Activity’, what kinds of funds are buying/selling the stock? Is it a ‘Growth’, ‘Value’, ‘GARP’ or ‘Aggressive Growth’ type of stock?
 - Under ‘Trend Analysis’, what’s the trend with the type of fund that holds the stock?
 - Type in a mutual fund. Look at ‘Holder Summary’. Look at ‘Sector/Industry’ and ‘Portfolio Trend’
- **Company/Security – Estimates**
 - All Estimates, Estimate Summary, Estimate History
 - Under ‘Surprise History’: Is there positive/negative earnings momentum? Do they usually miss/beat estimates? Are there more/fewer analysts? If they beat/miss, what is the price impact?
 - Targets & Ratings
- **Company/Security – Financials**
 - Key Items, Income Statement, Balance Sheet, Cash Flow
 - Segment History: What do the *business* and *geographic* segments look like? What components of the business grew?
 - Ratio Analysis: What does the historical trend look like? DuPont Analysis, Operating Efficiency, Operating Cycle, Valuation
- **Company/Security – Overviews**
 - Comps: Click ‘Report’ to change the type of report to Margins, Valuation, etc.
 - Entity Structure, Supply Chain and GeoRev: Breakdown of the company
 - Reference: SIC codes, Index membership (click on it)
- **Company/Security – Transactions**
 - Deal Summary and PE/VC Investments

- **Company/Security – Try a Venture Capital firm**
- **Company/Security – Try an ETF (SPY?)**
 - Estimates – All Estimates
 - Financials – Ratios
 - Holdings – Holdings Summary (eg. 22% of XLE is Exxon)
- **Filings (separate tab, not the one under Company/Security)**
 - Try 'Annuals', change to '3 years' and pick 2 annual reports. Click 'Blackline Now'
- **Charts**
 - Click on the blue 'IC' button at the top of the page.
 - Type the ticker in the far upper left corner. Also works for commodities.
 - On the chart, right-click directly on the stock price chart itself (you must click on the line that is plotted and not off of the line).
 - Click 'Annotations' – 'Insider Trading' – 'Buy Trades' (or 'Sell Trades')
 - Under 'Add Series', you can also add currencies, commodities and economic data.
- **Economic Data**
 - On the 'Company/Security' – 'Overviews' – 'Snapshot' page, look on the right for some 'Economic Links'
 - Go to 'Economics' – 'Country/Region' for some country reports.
 - Comparing some countries? Try 'Comparison'
- **FactSet Excel Templates (Valuation)**
 - Go to Excel, click 'FactSet' – 'Quick Report' – 'Create Report'
 - **DCF Model:** Load 'Discounted Cash Flow'. Type ticker in cell I2. Click 'Refresh' – 'All FDS Codes'. Under 'Revenue Growth', select 'User Input'
 - **WACC:** Load 'Wtd. Avg. Cost of Capital'. Type ticker in cell F2. Click 'Refresh'
- **People**
 - Click 'People'. Check out 'Insider Transactions' and 'Insider Holdings'. 'Relationships'
- **A Few Websites**
 - www.marketocracy.com – virtual trading
 - <http://www.aaii.com/stock-screens> -- quant screens for finding stocks
 - <http://www.quantopian.com/> – algorithmic trading competition
 - <http://liwc.wpengine.com/> – quantifying textual data

Bloomberg Commands

- **Basic Navigation**
 - Type what you're interested in at the top left. Navigate and choose what you'd like to look at or do. Search for 'Apple' and you'll find the equity, bonds and NYC.
 - Hit the F8 key to head to the main page for equities. Hit F9 for commodities, etc.
 - Remember the 2-3-4 letter Bloomberg commands
- **Certification and Help**
 - Hit the F1 key twice to ask Bloomberg for some help.
 - BMC – Bloomberg course on financial markets
- **Stock Data**
 - DDM – Dividend discount model
 - WACC – Weighted Average Cost of Capital
 - BETA – Beta of a stock
 - SPLC – Supply Chain
 - ANR – Analyst Recommendations
 - CN – Company News
 - GP – Graph, but then click on 'Event' to add more
 - SEAG – Seasonality Chart
 - PC – Correlation of stock to other stocks
- **Really Cool Commands**
 - BMAP / MAPS – Create a map of energy resources
 - Mines, Vessels, Power Plants, Pipelines, Rigs, Alternative Energy
 - Earthquakes and Hurricanes
 - BI – Bloomberg Industry Research
 - Example, AAPL <Equity> BI, then choose an industry
 - Includes 'Industry Primer', 'Bull and Bear', 'Market Share', 'Key Indicators'
 - BTST
 - Interested in Technical trading? This backtests some strategies.
 - BSVM – Stocks and activity on social media
- **Bloomberg Excel Templates**
 - In Bloomberg, type XLTP. Search for 'DCF'.
 - Trying to download in Bloomberg? In Excel, click on 'Import Data' – 'Real-time Historical' – 'Historical End of Day'. Follow the prompts.

