

FINANCIAL ECONOMICS INSTITUTE

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Bloomberg Tutorial

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Basic Bloomberg Navigation Tutorial

Goals for this section:

1. Login to Bloomberg
2. Understand the navigation keys
3. Get help

Login to Bloomberg

To login to Bloomberg, do the following:



Press the red key above the Backspace key
<Pause Break CONN DEFAULT>
Input the login name and password provided
Press <GO>

Note: Any time the notation “<...>” is used in this handout, it is referring to a specific command key on the keyboard (a red, yellow, or green key). It does not require you to type anything.

Understand the navigation keys



<MENU>
<BACK> / <FWD>
<PANEL>
<GO>

Return to the previous screen (back)
Scroll through pages of a screen
Switch between Bloomberg windows
Send a command (the Enter key)

Anywhere you see an orange text box, you can click inside it to change its value. Use your mouse to click on individual items (you will see a white box when you move your mouse over an item) or use the keyboard such as 1 <GO> to navigate.

<MENU> is your best option for navigation, but it takes time to get used to.

When typing your commands in the Bloomberg, make sure your cursor is flashing in the upper left hand section of the screen and not in any orange text box.

To access most securities, you need two parts: the ticker symbol and one of the yellow market keys. Market keys are the F keys up at the top of the keyboard (F2, F3, etc.) Press <GO> to execute these commands.



TICKER <YELLOW KEY> <GO>

GOOG <EQUITY> <GO>

Google Stock information

SPX <INDEX> <GO>

S&P 500 information

Green keys are your command keys. They include <GO>, <PRINT>, <HELP>, etc.

Get help



Anything <HELP>

Get help on “Anything”-It can be a finance term, a company, etc.

<HELP> <HELP>

Open instant messaging help with a Bloomberg rep-This option is very helpful

<HELP>

Help related to the current screen

BU <GO>

Bloomberg University

Bloomberg is very big on providing help. Use the <HELP> key early and often.

Equities Tutorial

Goals for this section:

1. Look up a company
2. Find at-a-glance information on a company
3. Look at historical charts and pricing
4. Find financial statements and key ratios
5. Compare companies in an industry
6. Find major news events that moved the stock price
7. Find earnings estimates and analyst recommendations
8. Graph key company information over time
9. Look up major indexes such as the S&P 500

Look up a company

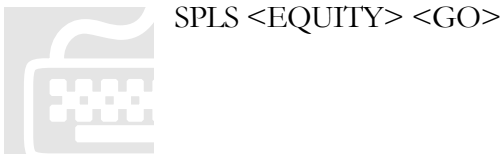
To find information on Staples Inc., type:



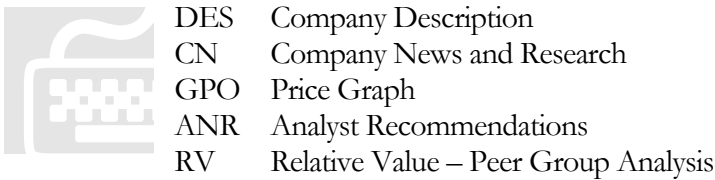
```
STAPLES <HELP>  
10) Companies/Govts/Orgs  
1) Staples Inc (SPLS US)  
13) CU <GO>
```

This will enable you to find in-depth information on Staples Inc. if you do not know its ticker symbol.

If you knew the company's ticker you could just type:

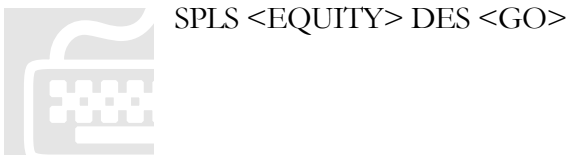


This would take you to the same page. There you will find a number of options to click on to get you started. You can also type in any of the following popular equities shortcuts:



Find at-a-glance information on a company

To quickly find summary information on a company, type:

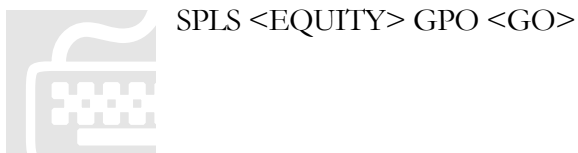


This takes you to the Description page for a company. Use PgUp and PgDown to navigate among these 10 pages. In each table you will find summary information, as well as the shortcut (i.e. GPO, TRA, etc. for more details). Key information you will find, includes:

Page 1:	Stock price Dividends Earnings Beta
Page 2:	Contact info Management
Page 3:	Key Ratios
Page 4:	Insider Activity Institutional Ownership
Page 5:	Sales and EPS over time
Page 6:	Product Segmentation
Page 7:	Geographic Segmentation
Page 8:	Income Statement
Page 9:	Balance Sheet
Page 10:	Cash Flow Statement

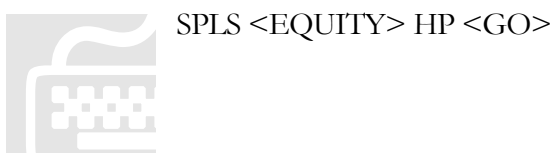
Look at historical charts and pricing

To find a historical chart of a stock price, type:



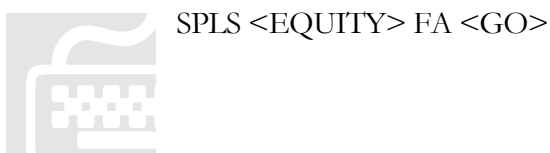
You can change the date range by manually entering the dates in the orange boxes. You can also zoom in on the chart by clicking the gray Zoom button and drawing a box on the graph.

To find historical prices, type:



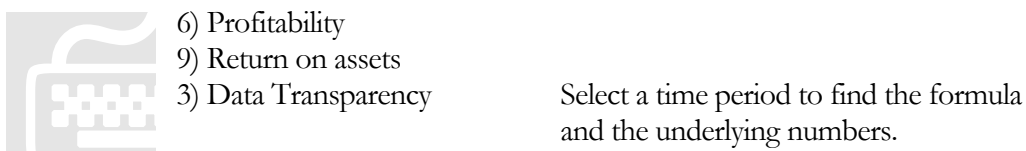
Again, you can change the date range, as well as the Period (daily, weekly, monthly, etc.). To import these into Excel is a bit more complicated... you will need to use functions from within Excel. More on this later.

Find financial statements and key ratios



There are several ratios to choose from on this page. In order to help you understand the ratios, Bloomberg explains how the ratios can be used in your analysis.

For example, go to:



You can follow the same exercise for other important ratios.

Compare companies in an industry



SPLS <EQUITY> RV <GO>

This function allows you to compare your company's profitability, financial flexibility and valuation using a variety of metrics and ratios against other companies within an industry. Under the "Template List" tab, you can select the type of metrics you want to use. In the "Sector" box, you can use the drop down menu to sort by industry, subsector, etc. You may also add in other securities that are not included in the list under the options tab.

The data can be downloaded into Excel by selecting the "Output To" tab and the "Excel Via API Links" option. Click "update" in the Excel pop-up box. Data will be downloaded within a couple of minutes.

Find major news events that moved the stock price



SPLS <EQUITY> CN <GO>

This shortcut will take you directly to a list of news stories related to your specific company. However, there are other general industry or market news shortcuts that Bloomberg offers. For example:



TOP	Top News Stories
NI US	U.S. Stock Market
TNI	News Search Engine
NLRT	News Alerts

To find out what caused a specific change in the stock price, open up the stock chart again:



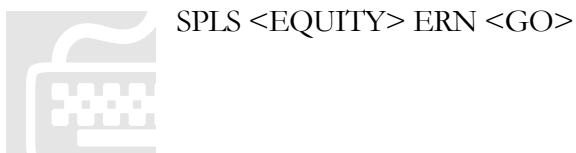
SPLS <EQUITY> GPO <GO>

Click the grey News button and move the mouse to a particular date (i.e. one with a major stock price movement). For instance, what happened on May 16, 2006 that caused the stock to dip?

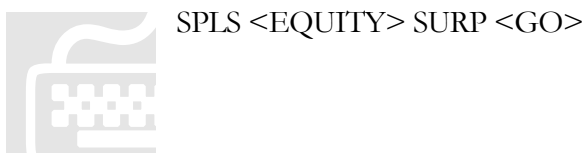
You will find a news report from 5/16/06 that share prices fell due to weaker-than-expected comparable-store sales. (Press <MENU> to exit the news screen).

Earnings estimates and analyst recommendations

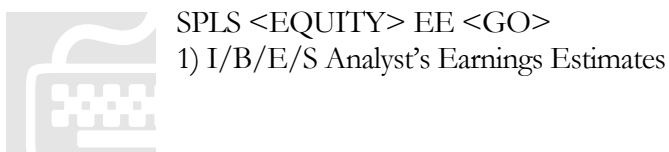
For company earnings estimates, type:



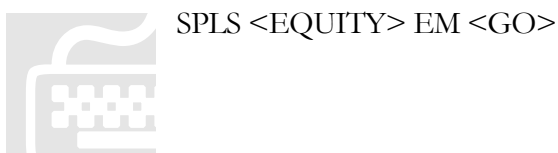
This page shows past quarterly earnings and surprise deviations from earnings estimates. It also shows a historical earnings graph, which can be modified using the options in the yellow boxes to the left of the graph. Click on the orange boxes to change them.



Similar to ERN, this shows past earnings surprises.

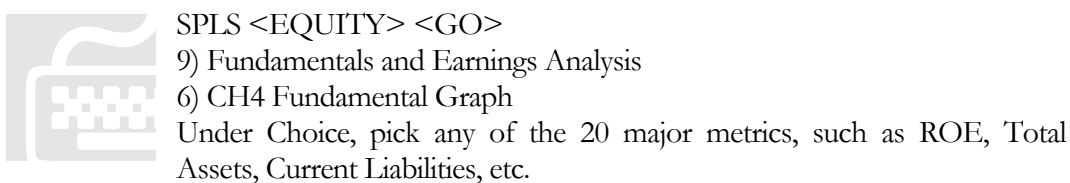


This shows all analysts' earnings estimates for the company.



This page indicates actual past earnings in table form.

Graph key company information over time



This screen graphs key company information over time. The second page of the report contains the underlying values. It is useful for analyzing company fundamentals over time.

Look up major indexes such as the S&P 500



WEI <GO>
5 <GO>
-- or --
SPX <INDEX> <GO>

This is the main page for the S&P 500 index. You can find charts and historical prices, volatility, fundamentals, index membership, and more.

Type DES for summary information on the S&P 500.

To find P/E ratios for the S&P 500, you will need to return to the main page for the S&P 500 Index by entering: SPX <INDEX> <GO>



9) Fundamentals and Earnings Analysis
2) P/E Graph/Valuation

To find the companies within the S&P 500:



SPX <INDEX> DES <GO>
5 <GO>
-- or --
SPX <INDEX> MEMB <GO>

Left-click on the ticker and select one of the common shortcuts (DES, CN, etc.) to find more information on a particular company.

Macroeconomic Tutorial

Goals for this section:

1. Find macroeconomic indicators
2. Find a calendar of latest macroeconomic indicators

Find macroeconomic indicators



ECST <GO>
19 <GO>

You will find many macroeconomic indicators on this page. For example, to find employment statistics:



3) <GO>
1) Household Data

Note: you do not need to type the parenthesis after the number. For this example, you can just type 3 <GO> and then 1 <GO>.

This includes employment data split into several different categories.

If you know the shortcuts to the employment statistics page, you could also type ECST 19 3 <GO> to get here from any screen.

Find a calendar of latest macroeconomic indicators



WECO <GO>
20 <GO>

This page identifies US economic indicators. There are also overall economic indicators for the world (1) or Europe (2), etc.

Portfolio Tutorial

Goals for this section:

1. Create a new portfolio
2. Analyze a portfolio
3. Make trades in a portfolio

Create a new portfolio



PRTU <GO>
1) Create a Portfolio

Fill out the information on page 1, including the name and starting cash position.

Analyze a portfolio



PLST <GO>
Select your portfolio

This will provide you with a number of options to quickly analyze your portfolio:



6) Distribution Reports

Depending on your holdings (equity or fixed income), this screen has some popular analytical reports. For instance, to sort your portfolio securities by P/E ratio range:



1), 2), 3), 4), 5) Any of these will get you to the next screen
 Distribution: P/E (Select from the drop-down menu)

By default the graph shows a bar chart of % portfolio weight by range of P/E ratio. You can also pick another metric for the column (such as profitability), and combine that with a distribution by Issuer.

Click on the columns of the table to sort the table. Right-click on a column header and click “Chart” to chart that category.



1) <GO> Shows a printable and exportable report of your
 <MENU> data screen.
 Closes the report.

Make trades in a portfolio



PLST <GO>
 Select your portfolio
 AMZN <EQUITY> <GO> This is the security you want to buy/sell.
 PTT <GO> Type this in the command line from any
 security’s page.

Here you can enter the details of the transaction, including number of shares (can also be negative) and settlement date.



1 <GO> Press this to send in the trade. This will
 show up in your portfolio.

Bloomberg API Tutorial

Goals for this section:

1. Import data directly from Bloomberg
2. Download current market data using the table wizard
3. Download data for a series of historical dates
4. Create a spreadsheet using the Fundamentals wizard
5. Use the Bloomberg search wizard
6. Learn how to input Bloomberg data in Excel using formulas
7. Use more functions for Bloomberg in Excel

This section explains importing Bloomberg data into Excel. Some financial data can be imported directly from Bloomberg. Other data can be imported into Excel through Bloomberg API (Application Programming Interface). You must be signed in to Bloomberg in order to access API.

Import data directly from Bloomberg

Some data can be directly dragged and dropped into Microsoft Excel. Open a new Microsoft Excel workbook. Login to Bloomberg. Type:



```
SPX <INDEX> DES <GO>
```

In the upper right hand corner, you will see an icon with a piece of paper with a pushpin in it. Click and drag that icon from the upper right hand corner into your Excel spreadsheet. Whenever you see that icon with the pushpin, you know you can drag and drop that information into Excel.

Download current market data

We are going to create a spreadsheet that shows the current prices for a selection of stocks. Open a new Microsoft Excel workbook.

Click on “Bloomberg” -> “Table Wizard” (with the keyboard: Alt, b, t). Note: if the Bloomberg menu is not available, click on “View” -> “Bloomberg Menu”.

A black box will appear. On the yellow keys up at the top, make sure that “equity” is selected (it should have red text). (If you want to find tools for a security in another market, make sure that its button is highlighted).

We are going to find the current stock price for Google. In the orange box (below where it says “Ticker:”), type “GOOG” and press the “add” button. At this point you can add multiple securities, such as “MSFI” and “YHOO”, etc. When done, click Next.

When selecting fields, double-click on the “Pricing” folder. In the pricing folder, check “last price.”

Click Next. Click Finish.

You have created an automatically updating field with Google’s last price. (Note: sometimes a field will say “#NA.” This either means that the data is still loading, there is an error in the formula, or this data isn’t available).

Download data for a series of historical dates

Open a new Microsoft Excel workbook.

Click on “Bloomberg” -> “History Wizard” (with the keyboard: Alt, b, h).

We are going to find historical stock prices for Google. In the orange box (below where it says “Ticker:”) type “GOOG” and press the “add” button. (Because we want the Google stock price, we do not need to select another market). Click Next.

When selecting fields, double-click on the “Pricing” folder. In the pricing folder, check “last price”.

Click Next again. You are now on the “Select Time parameters” page. You can select what date range you want (whether it is relative or fixed). For this example, select “Specific Start and End Dates.”

Click Next again. You are now on the Select Specific Dates page. You can now select the specific dates for which you would like to have for the historical range. Choose 1/1/2006 as the start date and today's date as the end date. Click Next again.

You are now on the "Select General Parameters" page. This page is self-explanatory. For this exercise, just leave the defaults. Click Next again.

You are now on the "Layout Options" page. Leave the defaults for now.

Click Finish. You have now created a spreadsheet that shows the historical close prices for Google.

Create a spreadsheet using the Fundamentals wizard

The fundamentals wizard can help you pull up data into Excel that includes predetermined fields.

Open a new Microsoft Excel worksheet. Access the fundamentals wizard through Bloomberg -> Fundamentals Wizard -> Create a New Workbook. (with the keyboard: Alt, b, u, <ENTER>)

We are going to get the fundamentals for Google equity. For ticker, type GOOG <Equity> and press <ENTER>.

Leave the defaults on the left hand side alone for now. For the template, double click on "Bloomberg Fundamentals" and double click on "Valuation." Check the "Overview" Box. Click OK.

Use the Bloomberg search wizard

If you are having trouble finding a field (i.e. you want the field that shows the last price), you can search for it using this wizard. Open a new Microsoft Excel workbook. Click on "Bloomberg" -> "Field Search" (with the keyboard: Alt, b, f)

On the yellow keys up at the top, make sure that "EQUITY" is selected (it should have red text). (If you are doing this task for different securities, make sure the relevant yellow keys are selected).

In the "Show fields that contain" box, type "price", and click "Search". Check "Last Price." (You can select one or more of the relevant fields). Click "Apply".

This outputs the exact text for certain functions. You can create a list of these functions and find search fields for them.

Learn how to input Bloomberg data in Excel using formulas

Instead of going through the Bloomberg API wizards, if you already know what securities you want to find information for and the fields you need, you can write a formula for them in Excel, just as you would input a formula such as “=SUM(A1:B1)”.

We are just going to only do the most basic formula, which is formatted like:

=BLP(security, field(s))



=BLP(“GOOG Equity”,“PX_LAST”)

This gets the last close price for Google.

If you have lots of securities, you do not have to type in the names for each one. Instead, you can create a spreadsheet and use relative and fixed formulas. For example, create a spreadsheet as shown below:

	A	B
1	Security	Px_Last
2	GOOG Equity	
3	MSFT Equity	
4	YHOO Equity	

In cell B2, type the formula, “=blp(A2,B\$1)”. Copy and paste the formula in cells B3 and B4, and you will get the result shown below (with different numbers, of course):

	A	B
1	Security	Px_Last
2	GOOG Equity	403.78
3	MSFT Equity	26.66
4	YHOO Equity	25.52

Use more functions for Bloomberg in Excel

You can type in formulas to automatically retrieve other data.

To access historical data for one specific date, use the following format:

=BLPSH(security,field(s),date).



=BLPSH(“IBM US Equity”,“PX_LAST”,“12/31/01”).

To access multiple historical data points, use the following format:
=BLPH(security, field(s), start date)



=BLPH("IBM US Equity","PX_LAST","1/1/04").

This is just the tip of the iceberg in terms of the possibilities of Bloomberg in Excel. For more information, refer to the API Manual/Handout. Find it on Bloomberg using :



API MANUAL HANDOUT <HELP>

5) Documents/Magazine Articles

1) Bloomberg API Manual/Handout (Americas)

For a quick start on importing company data into Excel, try one of Bloomberg's demo spreadsheets:



BBXL <GO>

8) Equity

1) Company Comparison Sheet

Section
6

Other Useful Bloomberg Sections

Goals for this section:

1. Learn about other useful sections in Bloomberg

Learn about other useful sections in Bloomberg



LIVE <GO>

AV <GO>

NI HOT <GO>

Watch Live audio and video events

Go to audio visual reports, including live Bloomberg TV

Hot (important) news

