Rolling Contract data;

In a previous post by KON, he's right about the process, but I'll provide more details.

With TS2000i, the data set was tied to the symbol in a CVS / Excel style format. If one deleted the symbol name (say ES U5 when rolling to Z5) the associated data set in the database was forever lost (assuming that one DIDN't export the data, prior to deleteing the symbol.)

On the other hand, if you "renamed" the symbol in all details (contract month, expiration data, etc., it was the equivalent of renaming the DB file. The previously existing data remained and the new data was appended. In a word, cool. Like I said in the prior post, I had about 4 years of the ES, NQ, and 2 years of bonds.

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The Multicharts process.

(As an example, I'll use an ES roll form U - Sep to Z - Dec.)

1. First enter the new contract in TWS (if you're with IB) so that you can cut to the new data source.
2. Open quotemanager and right click the old symbol ES U5, and select "Edit Symbol".
(in the following, it is important to observe the format and replace the old info with new info in the exact format. Do not add spaces or remove them.)
3. In the symbol name Replace ESU5 with ESZ5. The Root ES with stay the same.
4. In the description, replace SEP05 with DEC05 and ESU5 with ESZ5.
5. The contract month changes from September to December
6. Finally, the expiration date changes from 9/15/2005 to 12/15/2005
7. Click OK.

That's it. Now the new contract data will append to the old data.

The problem I had doing this with TS2000i is the ever growing "size" of the DB file and with Global Server producing "tree" errors as a result. To stop that nonsense, I had to delete all the tick data (which created 10's of thousands of records in the DB) to keep the file at a size that was usable with Global server. Hopefully, this will not be an issue in Multcharts.

Regarding KON's note on the point difference in contracts. There is a difference or delta that is generally on the order of 3 to as much as 10 points. However, unlike some, I do not see this as being a big deal. I'm a trend trader that looks at 4 hour bars, daily and weekly time frames, where 5 point flucuations (while significant) are really nothing more than volitility bumps. (And we all must remember that traders make their money on market volitility.)
Moreover, one must keep in mind that inflation has to be factored into the market and I believe it's reflected in contract rolls. Given that prospective, note that 10 points on the ES is slightly less than 1% of the S&P's value. So, a 0.5 to 1% (5 to 10 point) roll totals out to something between 2 and 4%. With 4 contract rolls a year, this takes into account the annual inflation factor. To my way of thinking this is not only normal but expected.

Indicator wise (if one is a day trader), generally, there is an impact only on the first day of the new contract. Unless one is a Keltner, Bollinger Bands, or CCI trader (which are sensitive ti volitility), once most indicators pass through zero twice, the impact of the roll bump is negliable. If the impact is a bother, take the first day off and trade another contract.

Currently, I'm following a couple of contracts that roll monthly, toward the end of the year. (Like Silver and Gold. In a month or so, I should have some of the characteristics of QuoteManger / Multicharts down. More when known.

Hope this helps,
Regards