# The Bloomberg Terminal At A Glance

October 13 2011| Filed Under » Professional Education

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If you currently work in the finance industry, or have aspirations of doing so, chances are you have heard of a Bloomberg terminal. This article will introduce you to one of the industry's most widely used sources for real-time financial information, and some of the functions the Bloomberg terminal is able to carry out. **TUTORIAL: Economic Indicators**

**Design and Layout**

The Bloomberg terminal, from the perspective of the end-user, is a Windows-based application, making it compatible with the popular Excel program, a very important aspect of the system for those in the finance industry. Bloomberg also offers users access to the application online and through mobile devices, via its Bloomberg Anywhere service. For portfolio managers and brokers, having the ability to access real-time market information from almost anywhere in the world, is an incredibly convenient and important advantage of a Bloomberg subscription. (For related, see *Day Trading Strategies For Beginners*.)

The first thing most people notice when they sit down in front of a Bloomberg terminal, is the keyboard. Although it is similar to a standard desktop keyboard, Bloomberg terminals substitute the function keys on a standard keyboard (i.e., F4) with market sector keys, such as CORP (corporate debt), EQUITY (equity shares) and CURNCY (currency markets). Additionally, Bloomberg keyboards incorporate color coding to make use more intuitive, with market sectors colored yellow, the Cancel and Log-in keys colored red, and the common "Go" keys (i.e., Enter) colored green.
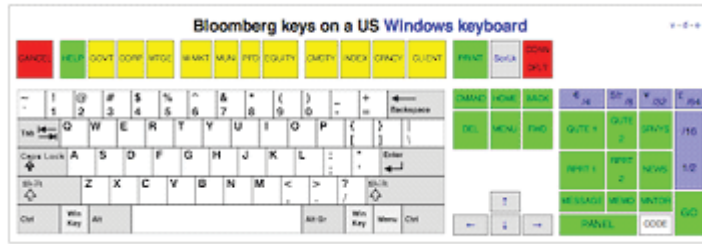
Image courtesy of Wikipedia

For those still relatively new to the terminal, let's take a look at some of its capabilities:

### News
Although most people think about real-time financial market data, namely security values, when discussing Bloomberg, the Bloomberg terminal also offers real-time news updates from a multitude of websites, tickers and w By simply typing "NEWS" in the search bar, a user will be provided with the most recent financial, and non-financia news headlines from around the world. Additionally, users can access media outlet websites, such as the New Yo Times. Bloomberg users can also search for archived news stories or search by subject.


News Feed Interface

### Equities
When searching for publicly traded equity shares, Bloomberg allows users to search by name, exchange, country other such topics. Additionally, the equity menu allows users to view historical pricing on a stock (see image belov read a description of the business, view any outstanding corporate debt the company may have, and view analyst reports and estimates for the stock, along with dozens of other features. This menu also allows users to search fo indexes such as the S&P 500 or Russell 2000. (For related reading, see *What's The Difference between the Dow Jones Industrial Average And the S&P 500?*)

Equity Menu

Bloomberg also allows clients to compare and contrast equities side by side, offering a comparative analysis of an two equities. Comparison fields include fundamental analysis, historical ratios and technical charting. In addition to comparative functionality, Bloomberg also includes screeners, allowing clients to screen for stocks using a multitu metrics. After running a screen, users can also filter results and create custom equity sets, which allow for a quick reference of real-time results for a portfolio of equities; very handy for traders, brokers and other such financial professionals.

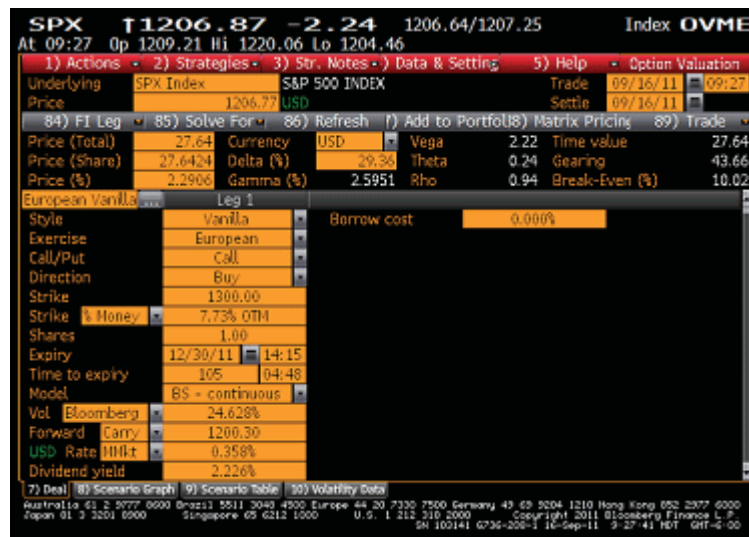**Fixed Income**
Much like with equities, Bloomberg allows users to search for real-time data on fixed income securities. This inclu corporate debt, municipal bonds and government bonds. Similar to the historical price screen for equities, we are to view historical day-over-day changes in security values, along with implied yield-to-maturities, for any given day Additionally, credit ratings and cost of capital information is available for fixed income securities. (Exposure to diffe asset classes is required to generate income, reduce risk and beat inflation. For more, see *How To Create A Mod Fixed-Income Portfolio.*)

American Express—Savings

**Derivatives**
One of Bloomberg's best features is its derivatives capabilities. Not only can clients find real-time values for securi such as exchange traded options, and futures contracts, such as the active contract for WTI, but Bloomberg also allows users to value hard-to-price derivatives. For OTC options, for example, Bloomberg lets users customize the option valuation models, to come up with an estimated value. A user can decide to value an OTC option on the S& 500 using the continuous Black-Scholes model, using historical volatility (see image below), for example. Once pri users can view the values of the Greeks associated with the option in question, to verify that their price estimate is line with those expectations.

Derivatives, Using Historical Volatility

Another function popular with large banks and institutional investors, is the Swap Manager tool. Swap Manager is highly customizable swap pricing utility, which allows users to input the parameters of a swap agreement and com with an estimate for the value of that swap, at any given date in time (see image below). Additionally, clients can v underlying swap curves to determine that the underlying inputs match expected values. As the swap market contir to grow, the Swap Manager tool will no doubt gain more and more popularity with analysts. (Find out what makes currency swaps unique and slightly more complicated than other types of swaps. For more, see *Currency Swap Basics.*)


**Swap Manager Tool**

**Foreign Exchange**
With the FX market being a 24-hour marketplace, Bloomberg is the ideal tool for FX participants. Users can view r time rates for dozens of currencies, along with basis curves for most pairs, and rate information for a given curren Additionally, with Bloomberg's ability to capture real-time news and economic updates, its FX capabilities are a ve powerful tool for those trading in the foreign exchange market. (For related reading, see *Forex Basics: Setting Up*

*Account.*)

**The Bottom Line**

We've only just begun to scrape the surface of the Bloomberg terminal's capabilities in this article. Several online tutorials are available to those interested in learning more, including those offered directly from Bloomberg itself. A well, more and more Colleges and Universities are offering Bloomberg courses, to help students gain early expos to the most widely used tool for real-time financial data in the world of finance.

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