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## The Bloomberg Terminal At A Glance

October 13 2011 | Filed Under » Professional Education



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**

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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 <u>mobile</u> <u>devices</u>, 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 <u>desktop</u> 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.

http://www.investopedia.com/articles/professionaleducation/11/bloomberg-terminal.asp 6/26/2012

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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 <u>security</u> 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.

(HELP) for explanation. Index TOP
<pre>@ = Bloomberg News Exclusive</pre>
Enter Keyword(s) All 95) Set Alert 96) Options - Feedback Top Bloomberg News(Sep 16)
Worldwide 1) News Search 2) Summaries 3) Scrolling TOP 4) Most Read
5 Stocks in U.S. Lose Gains as Banks Drop on Concern Over Europe Debt Crisis
4 🕒 Central Bank Funding Pledge Seen as Short-Term Relief, Currency Swaps Show
7) ③ Citigroup Said to Seek Unwinding of CLOs Managed by Blackstone, Prudential
8 UBS Trader Adoboli Charged With Fraud, False Accounting on \$2 Billion Loss
9 U.S. Consumer Confidence Rises More Than Estimated on Outlook for Economy
10 Mortgage REITs Head to Europe as Barrack, Sternlicht Seek Distressed Deals
11 @ Correlation Bets Climbing to Record as Europe Overwhelms Earnings: Options
12] √ Gillard Sees No Media Ownership Change in Australia as China Boom Persists
13] () Petrobras Turning to Real Market After Record Dollar Sale: Brazil Credit
HI Contractors Outnumber Troops in Iraq as U.S. Withdraws: Chart of the Day
19 () Satellite CEOs Stuck With Local Partnerships as Politics Slows Purchases
19 UBS Trader Gets No Miracle as Delta-One Loss Leads to Pre-Dawn U.K. Arrest
v 17) Worldwide Stories 18) European Debt 19) UBS Trading Loss 20) Influential 50
21 Obana to Meet Libyan Council Leader Jalil at UN General Assembly Next Week
22 Republican 2012 Hopefuls Roll Out Economic Proposals From Taxes to Trade
3] (B Jefferson County's Major Creditors Agree to Reorganize \$3.14 Billion Debt
M () Chile's Hillary Sets Out to Improve Lot off Women from Her UN Position
29 @ Packers Locker-Room Tour May Be Only Dividend NFL Team's New Shares Offer
26) Bloomberg View 27) Muse 28) Sports 29) Letters to Editor
33 √ German Taxpayers Want Equity From Bailouts: Commentary by Karl Heinz Daeke
III Gosling Pumps 'Drive'; 'Straw Dogs'; 'How She Does It'; 'Restless': Movies   Australia di 2 877 doo Drazi 3211 2049 4500 Lurge + 4 20120 7500 Fermany 49 20 204 (120 Morg Kong 52 207 2000 U.s. 1 212 218 2000 Copyright 2011 Blockberg Finnete L P   James 81 3 3801 8900 Singmoore 65 6212 1000 U.s. 1 212 218 2000 Copyright 2011 Blockberg Finnete L P

News Feed Interface

#### Equities

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When searching for <u>publicly traded</u> 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 below 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 for 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?*)

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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 multitum 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, <u>brokers</u> 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 incluc corporate debt, municipal bonds and government bonds. Similar to the historical <u>price</u> screen for equities, we are a 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 differ asset classes is required to generate income, reduce risk and beat inflation. For more, see *How To Create A Mode Fixed-Income Portfolio*.)

#### American Express—Savings

#### **Derivatives**

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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.

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Shares		1.00						
Expiry	12/30/							
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Model.	BS - c		us 👘					
Vol Bloomberg	2-	4.628%						
Forward Carry		200.30						
USD Rate MMkt		.358%						
Dividend yield	2	.226%						

Derivatives, Using Historical Volatility

Another function popular with large banks and <u>institutional investors</u>, 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 contin 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*.)

90) Action				- 93) Data & Se			Swap Hasage
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Swap Manager Tool

#### Foreign Exchange

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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 current 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* 

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#### 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 exposite to the most widely used tool for real-time financial <u>data</u> in the world of finance.



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