Ray Cassetta Financial Analysis Lab
Bloomberg Terminal

How to Guide:
Bloomberg Market Concepts

Business with the Power of STEM

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What is Bloomberg?

Bloomberg L.P is in the financial services, media, and technology industries. It provides financial software for financial organizations. Its main product is the Bloomberg Terminal, which provides information on equity trading, news, and financial data. It also owns Bloomberg television, Bloomberg News, and Bloomberg Businessweek.

The Terminal

Bloomberg Professional service, nicknamed Bloomberg Terminal, is an investor-friendly computer system that enables electronic trading.

As a student, learning about the terminal will spark your interest about the financial world. You can learn about trading stocks and bonds, and monitor financial firms in the Stock Market. You can view up to four desktop panels at the same time, which enables multitasking and efficiency. It provides an accumulation of information about financial firms so learning to navigate the terminal will be beneficial for personal, professional, and academic research. It serves as an addition to your computer skills.
The Screen

The Command Line

The Command Line on the screen is used for searching functions and securities. Search by typing tickers and abbreviations here. It offers closest possible suggestions. Information can be searched by entering the ticker, market key, code, and <GO>.

For example, if you wish to look up Bloomberg Market Concepts, you can type “Bloomberg Market Concepts,” or its ticker, “BMC.” If you do not know the title or the ticker, you can type in keywords and Bloomberg will suggest similar matches.

For example, if you wish to look up IBM’s earnings estimates, you would type “IBM <EQUITY> EE <GO>”
If you wish to view a historical price graph for Microsoft, you would type “MSFT <EQUITY> GP <GO>”

Structure

The structure of the terminal is divided into functions and securities. Functions and securities provide tools and information on companies and services that are listed by that name. In the picture above, you can observe that after typing “BMC” to search Bloomberg Market Concepts, you will be given a list of functions and securities. Bloomberg matches your search title with markets that contain the letters “BMC,” whether they be equities or corporations. You can also select from the list of function, which in this case, is the first option that takes you to Bloomberg Market Concepts.
The Bloomberg keyboard is different from regular keyboards. Its layout segregates keys based on their functions. The keys are color coded in yellow, green, blue and red. The keyboard may look overwhelming at first, but is quite simple once you learn what function each key stands for. The symbol “<text>” indicates colored keys. The colored keys have different functions but the black keys have the same function as they do on a regular keyboard.

**The Yellow Keys**

The yellow keys will display data analytics, information on several different market sectors. You can type a company’s ticker and enter any of these market sectors to find out the information they provide about that specific company. The market sectors stand for:

- **Govt**: Government Securities
- **Corp**: Corporate Debt
- **Mtge**: Mortgage Securities
- **M-Mkt**: Money Market
- **Muni**: Municipal Debt
- **Pfd**: Preferred Shares
- **Equity**: Equity Shares
- **Comdty**: Commodity Markets
- **Index**: Indexes
- **Curncy**: Currency Markets
- **Port**: Portfolio Functionality

You can use the yellow keys to search information each key provides. You can use these keys by pressing that button after you typed the ticker.

For example, try typing: APPL US <EQUITY><GO> or TWTR US <CORP><GO>
The Red Keys

The primary purpose of the red keys is to log off of the terminal. You can also log off of your account by clicking the wheel symbol at the top right hand corner and clicking “log off.” The red keys facilitate logging off.
The Green Keys

The green keys are the function keys. They can be used to search functions and securities, send Bloomberg messages, view menu options, display news, and go back to the previous page. Each green key has the following functions:

Search: Provides information on more functions  
News: View latest news by the minute  
Menu: View main options/Go back  
Message: View messages  
IB: Instant Bloomberg messaging and chat  
Print: print the screen page  
End/Back: Go back one page  
Enter/GO: Activates your command on the command line and is similar to the enter key on a regular keyboard.

The green keys helps you navigate through the terminal. For example, enter the News key to read recent news or the Message key send a message to a professional message to another Bloomberg user.

The Side Bar

The side bar is very similar to that of a regular keyboard. The two most important keys are:

End/Back : This key is used to go back to the previous screen.  
Enter/GO : This key is used as a search key that activates commands.

The black keys have the same function as they do on a regular keyboard. The currency symbols are particularly useful for the terminal.
Creating a Log-In

Creating your own account is fast and easy!

Open Bloomberg
Enter the green key <GO>
Click “Create a New Login” in blue at the bottom left hand corner.

Section 1: User
If you are creating a login for yourself, answer “Myself”
If you have never had a Bloomberg Terminal account before, answer “No”
Click the gray “Next” box on the bottom right hand corner.

Section 2: Information
Enter your details: First Name and Last Name. The login name will be your username you use to log into your account in the terminal.

Contact Information: Enter Home phone number and Mobile Phone number. The company email is the email to which you will receive alerts from Bloomberg Terminal. You may use your NJIT email (@njit.edu) for company email.
Leave “Your Bloomberg Profile” section blank because you do not require a title and a focus for a student account.
Click “Next”
Almost done!

**Section 3: Verification**

The account must be verified.

- Select “SMS Text” to have the code sent as a text message to a number you provide.
- Select “Automated Phone Call” to have Bloomberg Terminal call the number you provide and verbally deliver the code.
- Select “Email” to have the code sent to the email that you provide.

Click the gray “Next” button

Enter the verification code in the yellow box.

Click “Next” at the bottom right hand corner.

If you have not received the code, click “Resend me the code” to have Bloomberg Terminal resend the code to the option you have chosen before.

OR

If you wish to speak to a representative, click “Have a representative call me directly”

Click “Next”

Bloomberg will contact you in the method that you selected to send you an activation code. Enter the code as is in the activation code box. The code is case sensitive so uppercase and lowercase letters must be entered as shown.

Congratulations! You have successfully created a Bloomberg account.
What is BMC?

Bloomberg Market Concepts is an eight-hour learning course designed by Bloomberg on financial markets. It consists of four modules: Economic Indicators, Currencies, Fixed Income, and Equities. You will be familiarized with several terminal functions and quizzed on content analysis. Prior knowledge in finance and economics, through helpful, is not necessary. BMC is an enriching addition to your knowledge in business.

Sign Up

On the command line, type “BMC” and enter the green <GO> key. On the side bar, click “Sign up.”

Click “Continue as a Learner” on the pop up.

The side options list important information about Bloomberg Market Concepts such as the topics covered, learning outcomes and how it qualifies for CFA credit, if you wish to become a certified financial analyst in the future. You can sign up for this course by clicking “Sign Up.”
Enter the Sign Up page, enter your:
  First Name
  Last Name
  An email that you wish use to log into BMC. Password
  Check the box asking "Are you taking BMC as part of a group"
    - In a box that pops up asking for "Class Code" type 3WFZNG627D
After you read and agreed to the Terms of Service, click “Sign Up.”

Accessing BMC

By clicking “Login” on the side bar, you can access the course that you can complete at your own pace. Enter the email and password you used to sign up for this course. This is not the same as your login for the terminal.

If you forgot you password, you can reset your password by clicking the blue “Forgot your password?” link. If you had not previously entered your activation code, you can do so here in the options under the “Login” button.

On the Bloomberg Market Concept page, click “Access Course”
Choose “Terminal” on the BMC Display Pop up
You will now have access to the introduction and the four course modules.
One of the coolest functions Bloomberg Terminal has to offer is the “NEWS” function. You can access this function by typing NEWS into the command line as shown below. You can also enter the green “News” key on the top of the Bloomberg keyboard. Bloomberg updates news by the minute so latest news is documented on the terminal for you to read.

Click on the “Top News” function of simply type News and press the green <GO> key. You screen will look as shown below. You can read top news stories, commentary, analysis and general news.

If you have specific preferences on your source of news, you can take advantage of the different sources Bloomberg offers. Some include the New York Times, Washington Post and Daily Telegraph. You can access these options by clicking on “Other Pages” tab on the red bar above “Top Stories.”
SPLC

SPLC stands for supply chain analysis. You can use this function to see the customers, suppliers and competitors of a company. The suppliers are listed on the left side of the company and the customers are listed on the right side of the company. Competitors are listed horizontally across the bottom. Bloomberg also lists the percentage of the company’s revenue each supplier and customer contributes. The list is ordered from most revenue contributed to least revenue contributed.

You can also click on the suppliers, customers and competitors to view that company’s supply chain.

To look up IBM’s supply chain, type IBM US <EQUITY> SPLC . Select the Supply Chain Analysis function.
Or IBM US <EQUITY> SPLC <GO>
You can search any firm by replacing the ticker in the formula. If you do not know the ticker, type the name of the firm and Bloomberg will suggest the ticker of that firm.

Your turn: Look up your favorite company’s supply chain analysis!
WEI

WEI stands for World Equity Indices. View this function directly by typing WEI<GO> in the command line. You can also search this function by typing WEI in the command line and selecting the World Equity Indices option.

If you wish to look for the equity indices of a specific country, you can:
1. Type WEI and search for the country in “More Functions”
   OR
2. Type WEI and the country’s ticker. For example, to view the equity indices of Argentina, type WEI AR<GO> in the command line.

WEI allows you to compare indices different regions. Analyzing the performance of each market will help you invest in the markets with the highest performance and avoid markets with the lowest. In the Americas, you may recognize the NASDAQ Index and the S&P 500 Index. You may also recognize Japan’s popular NIKKEI 225 Index in Asia/Pacific and the United Kingdom’s FTSE 100 Index. The WEI function displays the total value of each market, net change in the market, percent change, and year to date. You can play around with WEI by changing display in currencies, names and more! Click on each Index for a detailed breakdown of information.
On the bar above the statements, you can view the Income Statement, Balance Sheet, Statement of Cash Flows and ratios by clicking on the tabs numbered two through five, inclusive. Further, Bloomberg allows you view GAAP and adjusted reports. This function is very useful for accounting projects on companies and making decisions on whether or not to invest in a company.

If you wish to look up the financial statements of Procter & Gamble, you can type “PG <CORP> FA<GO>” into the command line and you will be taken to the screen shown below.

Or, you can also type “PG <Equity> FA<GO>” and you will be taken to a screen that lists several equities for you to choose from.

You access detailed information of the company’s financial statements as well as ratios. Bloomberg updates these every accounting period.
Currency Exchange Rates

Currency exchange rates are one of the most popular and commonly used functions of the Bloomberg Terminal. The two functions that lie within this topic are matrix of currency exchange rates and peg currencies.

**FXC**

The matrix of currency exchange rates displays currency exchange rates that are updated by the second. You can access this function by typing `FXC<GO>` into the command line. You can read this chart by selecting a currency on the horizontal column and read vertically until you find the currency to which you wish to compare. For example, at the moment the picture above was taken, one Euro (EUR) can be exchanged for 1.1160 UD dollars (USD) and one Canadian dollar (CAD) can be exchanged for 0.68070 Euros (EUR).

**PEG**

You can access this function by typing “PEG<GO>” into the command line. Peg currencies are displayed on a table of currencies linked to other currencies. For example, the Bahamas links its currency to the US dollar. The rate is 1 Bahamian dollar for every 1 US dollar. Bahamas's central bank pegs its currency to the U.S dollar so that their own currency rises and falls with the U.S dollar. Similarly, Benin and Bosnia & Herzegovina pegged its currency to the Euro.
Some more interesting functions!

Use the skills you acquired through BMC to explore!

ICS: Shows companies by industry including revenue estimates
WACC: Shows the weighted average cost of capital
CRP: Provides the current and historical risk premiums for individual countries and regions
EV: Depicts the breakdown of a firm value into its component parts.
DVD: Shows the historic dividend payments for a company
GF: Enables the graphing of financial data for a company or index
WB: Monitors major sovereign bond yields and spreads.
DEBT: Ownership statistics of sovereign debt for select countries including the U.S
WCDM: A country debt monitor analyzing the financial condition of countries for debt investors
GC: A visualization tool for real-time and historic yield curves
BYFC: Displays government bond yield estimates for various points in the future
EQS: An encyclopedia of all the equities listed on the work stock markets
WECO: Shows economic calendars, events, and releases by country.
ECOW: Provides comprehensive data on economic indicators by country.
GP: Price chart used to identify trends and market patterns
WGO: The gold reserves of major currencies
WIRA: Currency reserves
IFMO: World inflation monitor
GP: Price chart used to identify trends and market patterns
WCAP: Displays stock market capitalizations of entire country stock markets around the world.
IFMO: Displays inflation tracking and data such as rates, targets, and forecasts
SRCH: An encyclopedia of bonds
GEW: Shows key economic statistics by country
BUDG: Provides data and analytics on the U.S Federal Budget
ECFC: Displays economic forecasts
IPO: Monitors equity offerings by stage, region, industry, and other criteria
MRR: Shows the best and worst performers in a given index over a given period
EVTS: Displays a calendar of corporate happenings for a security or index
TOP 10 STUDENT USES OF BLOOMBERG

1. ADD YOUR FREE BLOOMBERG EMAIL ADDRESS TO YOUR RÉSUMÉ: When employers see a "@bloomberg.net" email address on a résumé, it signals that you know how to use the Bloomberg Terminal. Here is how to set up your login and locate your Bloomberg email address:
   a. Double click on the green Bloomberg icon
   b. Click the green box on the toolbar and select "screen one"
   c. Click the blue “Create a New Login” text
   d. Click “Myself” radio button
   e. Click “No”
   f. Enter your name (e.g. CHRISTIAN SHEPPARD)
   g. It then gives you an automatically generated login name (e.g. CSHEPPARD7)
   h. Enter your Mobile #: Note that this number must be valid as it will be used to activate your account
   i. Enter a Corporate #: Enter your trading laboratory phone number or any other university number
   j. Enter your corporate email. Use your personal email address that you can access on your smartphone (e.g. gmail, yahoo)
   k. Verify your account via SMS or email
   l. Create a password
   m. Your Bloomberg email address is then loginname@bloomberg.net (e.g. csheppard7@bloomberg.net)

   Note: The login will go dormant 90 days after you last use your Bloomberg login on the Terminal itself. You can reactivate the login after summer recess by contacting the Bloomberg help desk.

2. FORWARD YOUR BLOOMBERG EMAIL TO YOUR SMARTPHONE: Here’s how to have all inbound messages to your Bloomberg email automatically forwarded to an email address of your choice (e.g. gmail):
   a. Log in to the Terminal by double-clicking the green “Bloomberg” logo on the desktop
   b. Go to “screen one” and either type “on” where the blue cursor is at the top left of the screen or click the red “DFLT” button at the top middle of the screen
   c. Enter your “Login Name” and “Password”
   d. Now that you have logged in, type MRUL into the command line at the top then hit enter (the green <GO> key)
   e. Click the “1) Create Rule” button in the top left corner
   f. Click “10) More Rules Options” in the top right corner
   g. Change the second drop-down to “does not contain”
   h. Type your name in the top right copper box and select it from autocomplete (e.g. CHRISTIAN SHEPPARD)
   i. Change the bottom left copper box to “Forward Message”
   j. Type in your personal email (e.g. gmail, yahoo) into the box on the right
   k. Click on the red “1) Save” in the top left hand corner

Bloomberg INSTITUTE
3. **SEE A LIST OF BLOOMBERG-USING ALUMNI FROM YOUR SCHOOL:** The Bloomberg people database contains 2.3M people, including the 300,000+ Bloomberg Terminal users. These users can be filtered by school, allowing you to find alumni from your school. For instance Columbia, University of Pennsylvania and New York University each have over 3,000 alumni who use Bloomberg:
   a. Type `PEOP<GO>` into the command line at the top
   b. Click on “7) More” next to where it says “Education” on the left hand side of the screen
   c. Enter your university name into the copper box where it says “<School>” then select the correct one from the autocomplete. If your school contains many entities (e.g. a business school and the parent institution), enter as many as you wish to broaden your search returns
   d. Click on the checkbox in the bottom left hand side of the screen where it says “Bloomberg Users Only”
   e. The results are then displayed on the right hand side with the total number of alumni in parentheses at the top of the screen
   f. You can restrict your search by city by using the copper box which says “<Location>” on the left hand side
   g. You can see further details on the individual by clicking on their name

4. **SEND THANK YOU NOTES THROUGH YOUR PERSONAL BLOOMBERG EMAIL ACCOUNT:** Make your thank you notes stand out by sending them over Bloomberg:
   a. Type “MSG JOHN.DOE@BIGBANK.COM<GO>” into the command line, compose your subject line and message then click the red “1) Send” button in the top left of the screen. If you have done step two above, you will see any replies on your personal email account, which may be linked to your smartphone

5. **CONDUCT RESEARCH ON YOUR INTERVIEWERS:** The Bloomberg BIO function links all related Bloomberg News stories on finance professionals to their biography page. The Bloomberg Terminal is the only place where you can access the Bloomberg News archive as it is not picked up on Google News searches or any other news platform:
   a. Type `BIO` into the command line followed by the name of the person in question then see if that individual is available on the autocomplete. If they are not, click on the blue “more choices” wording at the bottom of autocomplete
   b. Once you have selected a name, it displays their biography with all related Bloomberg News stories at the bottom of the page

6. **GET REAL-TIME BLOOMBERG NEWS ALERTS ON YOUR SMARTPHONE:** (These are the alerts that only Bloomberg professional users see, not available for free on bloomberg.com) Portfolio Managers and Traders rely on Bloomberg to tell them the most important market moving news be it earnings releases, interest rate announcements or statements from CEOs and politicians. As Bloomberg is the fastest business and finance news agency in the world these alerts will make you seem exceptionally well-informed as you walk into your interviews, perhaps more so than your interviewer!
   a. Type `SALT<GO>` into the command line
   b. Click on “1) View All Alerts” at the top of the screen
   c. Check the box in the “Real-time” column for “Worldwide Hot” and “Readership Spikes”. These are our two most popular alerts that will let you know the few breaking stories of the very highest importance and the stories that are “trending” among the Bloomberg Terminal user-base globally
   d. Uncheck the checkbox called “8) My News” on the right hand side
e. If you wish, you can subscribe to over 200 real-time or daily alerts on this page including regional/country alerts and asset-class-specific alerts. For instance if you are applying for a role in investment banking, you may want to subscribe to real-time “deals” alerts and “M&A analysis”. If you are applying for a role in asset management, you may want to sign up for “earnings” alerts.

f. To change your subscription options (e.g. to unsubscribe), you must log back into Bloomberg and come back to this screen. You cannot unsubscribe from the email itself.

g. If you have done step 2 above, all these alerts will go to your smartphone via your personal email.

Note: The emails contain the headline and first few lines of the story, which most often gives you the full gist. To read the full story, you will need to log into Bloomberg, but knowing the headline is typically enough to be supernaturally well informed before everybody else on campus!

7. SIGN UP FOR DAILY BLOOMBERG NEWSLETTERS TO HELP YOU PREPARE FOR INTERVIEWS: As of September 2016, Bloomberg publishes 29 regular newsletters. They are available for free email delivery to all Bloomberg users, including students:
   a. Type BRIE<GO> into the command line.
   b. Click on the subscribe/checkbox next to those of interest. The most popular newsletter is “Economics” but depending on your job search, you may be interested in “Hedge Funds”, “Private Equity”, “Regulation”, “Clean Energy”, “ETFs”, “China” etc.
   c. You will then receive an email to your Bloomberg inbox containing a blue download link to the newsletter PDF. If you have done step 2 above, all these alerts will go to your smartphone via your personal email.

Note: If at any point you would like to unsubscribe from any newsletter, log back onto Bloomberg and go to the BRIE function.

8. UPLOAD YOUR RÉSUMÉ TO THE BLOOMBERG TERMINAL: The Bloomberg Talent Search (BTS) is used by Bloomberg’s 300,000+ users to source résumés of students looking for roles in finance. To upload your résumé:
   a. Type BMC<GO> into the command line.
   b. Finish the 8-hour Bloomberg Market Concepts (BMC) course on the financial markets and the Bloomberg Terminal, then you will receive instructions via email on how to upload your résumé to BTS<GO>.
   c. Completing BMC is the only way to upload your résumé to the Terminal.

9. DOWNLOAD PRE-BUILT FINANCIAL MODELS FROM BLOOMBERG’S EXCEL TEMPLATE LIBRARY: Bloomberg has over 300 pre-built models including a discounted cash flow valuation (DCF) model and a company comparable valuation (“comps”) spreadsheet:
   a. Type XLTP<GO> into the command line.
   b. Press page down to browse the model library or type a keyword into the top left copper box to do a keyword search for a certain topic.
   c. You can then send any model to yourself by saving it on the desktop, triggering a message to yourself with the MSG function, then using the paperclip to attach the model.

10. CONDUCT INDUSTRY OR SINGLE COMPANY RESEARCH FOR YOUR STOCK PITCH OR THE CFA RESEARCH CHALLENGE: Bloomberg has industry data sets on over 100 industries including market shares, common size financial statements for benchmarking and peer group comparable valuation tables tailored for that specific industry:
   a. Type BI<GO> into the command line.
   b. Click into the major industry area on the left then click into the sub-industry of interest.
   c. To look for Equity Research on a specific company, type BIP<GO> into the command line for the Bloomberg Intelligence Primers.
   d. Then search for the company of interest using the top left copper box. There you have a “live” initiation note, a great starting point for your research project.