

Using **Thinkorswim** and **Finviz** together can be an excellent strategy for maximizing both **screening and trading capabilities**. Finviz is strong in stock screening, market analysis, and visual tools, while Thinkorswim excels in **advanced charting, real-time data, and live trading**. Here's a step-by-step approach to using them together effectively:

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## Step 1: Use Finviz for Market Screening and Initial Research

- **Screen for Opportunities:** Start with Finviz to filter stocks based on your criteria. You can apply **fundamental metrics** (like P/E ratio, earnings growth, or market cap) and **technical indicators** (such as RSI, moving averages, or candlestick patterns).
    - **Example:** Screen for stocks with a high relative volume and positive price change if you're interested in potential breakout stocks. Or, find undervalued stocks with a low P/E ratio if you're value investing.
  - **Use Visual Tools:** Finviz's **heat maps** and **sector analysis** tools provide a quick overview of market trends, helping you identify which sectors or industries are performing well. This can help narrow down specific sectors or themes to focus on.
    - **Example:** If technology stocks are outperforming, you might focus your stock screening within the tech sector.
  - **News and Sentiment Check:** Review **news feeds** and **insider trading data** on Finviz for each stock. This can provide insights into recent developments that may affect a stock's movement, such as earnings announcements, management changes, or macroeconomic factors.
  - **Export Your Findings:** Finviz Elite users can export their screen results, which can be saved and referenced as you transition to Thinkorswim. Take notes of the stocks you want to analyze in detail or create a watchlist.
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## Step 2: Transition to Thinkorswim for In-Depth Technical Analysis and Charting

- **Add Stocks to Thinkorswim Watchlist:** Enter your selected stocks into a **Thinkorswim watchlist** based on the stocks identified in Finviz. This allows you to monitor these stocks with real-time data and apply more in-depth analysis tools.
- **Perform Technical Analysis:** Use Thinkorswim's powerful **charting tools** to conduct a more detailed technical analysis. With hundreds of indicators, drawing tools, and multiple time frames, Thinkorswim's charting capabilities let you:
  - Draw trend lines, Fibonacci retracements, and support/resistance levels.
  - Apply more complex indicators, such as Bollinger Bands, MACD, Ichimoku Clouds, or custom scripts via **ThinkScript**.
  - Switch between various time frames (e.g., 1-minute, 5-minute, daily) for intraday or longer-term analysis.
- **Backtest Strategies with ThinkScript:** For those who use automated or algorithmic strategies, Thinkorswim's **ThinkScript** language allows you to create custom indicators

and strategies. You can even backtest these strategies to see how they would have performed in the past on your Finviz-selected stocks.

- **Set Alerts and Monitor Real-Time Data:** Use Thinkorswim's **alerts** feature to set price, volume, or technical indicator alerts for stocks in your watchlist. This way, you'll be notified if a stock reaches a price level or condition that aligns with your trading strategy.
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### Step 3: Execute Trades on Thinkorswim

- **Plan Your Trade:** Based on your technical analysis, decide on your entry, stop loss, and target price. Thinkorswim's risk management tools allow you to calculate potential profits and losses on each trade.
    - **Example:** If you're day trading, use Thinkorswim's **Active Trader** feature, which provides a faster interface for placing orders, viewing depth-of-market data, and monitoring order book changes.
  - **Monitor News and Market Conditions:** Thinkorswim has integrated news feeds, so you can stay updated on relevant news while you monitor your trades. Keeping up with real-time developments ensures you can adjust or exit positions if needed.
  - **Utilize Thinkorswim's Paper Trading:** If you're trying a new strategy based on Finviz screenings, use **paper trading** on Thinkorswim to test the strategy before committing real capital. This lets you practice and refine your approach without risking money.
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### Tips for Optimizing Thinkorswim and Finviz Combined Use

1. **Set Up a Weekly Screening Routine on Finviz:** Use Finviz at the beginning of each week to screen for stocks that meet your criteria. Update your Thinkorswim watchlist accordingly so you're always monitoring fresh opportunities.
  2. **Create Multiple Watchlists in Thinkorswim:** Organize your watchlists by themes, such as **breakout stocks**, **value plays**, or **sector leaders** based on your Finviz screenings. This allows you to quickly find stocks that fit different trading strategies.
  3. **Use ThinkScript for Alerts Based on Finviz Screens:** For example, if you've identified stocks with high volume in Finviz, use ThinkScript in Thinkorswim to set up alerts when these stocks hit new highs or lows, or when they reach overbought/oversold conditions.
  4. **Compare Fundamentals and Technicals:** Use Finviz for a high-level fundamental overview, then confirm the stock's potential through technical analysis on Thinkorswim. This combined approach helps filter out stocks that may look good technically but lack strong fundamentals or vice versa.
  5. **Track Performance and Refine:** Regularly evaluate how your Finviz selections perform based on your Thinkorswim trades. If certain Finviz screening criteria consistently yield better results, make those screens a priority.
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## Summary Workflow: Finviz + Thinkorswim

1. **Finviz Screening:** Screen for stocks based on technical and fundamental criteria, review sector performance, and check news sentiment.
2. **Thinkorswim Setup:** Import selected stocks into a Thinkorswim watchlist and set up alerts.
3. **In-Depth Analysis:** Use Thinkorswim's advanced charting to analyze key support/resistance levels, technical indicators, and backtest strategies.
4. **Trading and Execution:** Plan trades, place orders, and monitor real-time data on Thinkorswim.
5. **Refinement and Adjustment:** Review trade performance and adjust Finviz screening criteria or Thinkorswim strategy setups as needed.

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Using **Finviz** for initial stock discovery and screening, followed by **Thinkorswim** for technical analysis, trading, and execution, creates a powerful combination that lets you leverage the strengths of each platform. This setup is highly effective for both swing traders and active traders who require in-depth analysis and real-time trading capabilities.