

## An Introduction to Bloomberg

### *Getting Data for Your Company (Equity):*

- Choose **(F8) Equity**
  - Choose **(1) Finding Securities**
  - Choose **Ticker Symbol Lookup**
- } *These steps can be combined by entering **Equity TK***
- Enter the name of your company. You will get a list of all equity listings the company has in all international markets. Choose the one that you are interested in. Once in the equity menu for your security, you can choose from among the following and many other options. You can also skip the first three steps and go directly to the equity features by entering the ticker symbol and the Equity button (F8). For example, entering **HD Equity (F8)** would take you directly to the equity features for Home Depot.
- **BQ** – Provides a detailed quote for the company. The **X** function provides a quick summary quote.
  - **QR** – Provides a recap of recent trades. **QRM** and **SQR** provide additional quote and trade summaries for Nasdaq securities.
  - **DES** – Provides a detailed (10 page) description of the company and its financials. This includes an overview of the company, dividend information, index membership, ratio analysis, corporate actions, insider trading, institutional ownership, sales and EPS charts, segment information, and also the income statement, balance sheet, and cash flow statement. You can also link directly to the company's web page using the **CWP** function.
  - **FA** – Provides complete financial statement information, as well as valuation and financial ratio analysis. This includes price multiples, turnover analysis, liquidity analysis, profitability analysis, debt ratios, and common size financial statements.
  - **RV** and **RVR** – Provides a relative value comparison to other companies. Peer firms can be selected based on Bloomberg's peer group assignments, based on industry or index, or based on your own custom selections. To change the peer group, click on "Peers" or select "Customize" and then "Custom Peers". To add additional data items, use the "Add Column" feature. **RVR** provides the firm's ranking relative to its peers and relative to the S&P 500.
  - **HDS** – Provides information on institutional ownership in the firm (from 13F filings).
  - **DVD** – Provides complete dividend and stock split information.
  - **CACS** – The corporate action calendar provides a list of securities issues, acquisitions, etc. for the firm.
  - **MGMT** – Provides name and contact information for the members of management.
  - **EE** – Provides analyst earnings estimates, including five-year growth forecast (**EE Z** gives Zack's estimates).
  - **ERN** – Provides an earnings summary.
  - **ANR** – Provides a summary of analyst recommendations.
  - **Beta** – Provides a market model Beta calculation for the firm. The default is a regression using two years of weekly data with the major index from the home country as the market index. Enter **NFT** to use the Morgan Stanley International Index as the market proxy. Enter **IMEN** to get a list of stock market indices.
  - **CRPR** – Provides a credit profile for the firm, including the firm's credit ratings.
  - **CNAV** – Takes you to a list of audio-visual corporate news items. This list allows you to watch video of analysts talking about the firm, to listen in on analyst conference calls, etc.

### ***Getting Data for Your Company (Debt):***

- Choose **(F3) Corporate Bond**
- Choose **(1) Finding Securities**
- Choose **Ticker Symbol Lookup**

} *These steps can be combined  
by entering **Corp TK***

Enter the name of your company. This will provide you with a list of the bonds issued by your firm, if any. From this list, you can choose a long-term bond (preferably with no special features such as callability or convertibility). You can also skip the first three steps and go directly to the debt features by entering the ticker symbol and the Debt button (F3). For example, entering **HD Debt (F3)** would take you directly to the debt features for Home Depot.

- **Description (DES)** – This will provide a detailed description of the bond including the bond rating.
- **ISSD** – Provides details related to the capital structure of the firm.
- **DDIS** – Provides a description of the firm's debt issues classified by maturity.
- **SRCH** – To search for other corporate bonds with features similar to that of your firm's bonds, use the **SRCH** function. After entering SRCH, you can then restrict your search based on features such as maturity, redemption, rating, and currency.

### ***Getting Data for Comparable Firms:***

- Within the Equity screen for your company, enter **Relative Value (RV)**. You have flexibility in selecting the comparable companies and you can also modify the data that is provided. Peer firms can be selected based on Bloomberg's peer group assignments, based on industry or index, or based on your own custom selections. To change the peer group, click on "Peers" or select "Customize" and then "Custom Peers". To add additional data items, use the "Add Column" feature. Additionally, the **Relative Value Ranking (RVR)** screen provides rankings relative to peers and the industry average.
- A second alternative is to choose your own comparable companies using the **QSRC** search function. A third approach is to perform equity screening using the **EQS** function. **EQS** allows screening by country, sector, index inclusion, etc. For example, this function allows you to examine financial information for all firms in the S&P 500.

### ***Treasury and Corporate Yield Data:***

- **YCRV** – Enters the main yield curve screen. From this menu, you can then select Government/Benchmark curves or Corporate/Credit curves. After selecting the type of security, you can then select the country – typically the United States – and the specific types of securities you are interested in. You can view either the yield curves on these securities or tables describing the yields.
  - **U.S. Treasuries** – After selecting the YCRV function, the yield curve for U.S. Government Treasuries is listed under Government/Benchmark securities as: F80 USD Treasury Composite. To view the yield data, select *Expand Graph – Views – Tables – Yield Tables*.
  - **U.S. Corporates** – After selecting the YCRV function, select Corporate/Credit Curves and United States. You can look up composite yields on corporate debt of various ratings by selecting either *Industrial* firms or *Other*. Under industrial firms, composite yields are provided for fourteen ratings from AAA (security F1) through B- (security F551). Under other, composite yields are provided for six ratings categories from AAA (security F880) through B (security F885).
- **CSDR** – This function provides sovereign debt ratings by country.

**General Market Information:**

- **TOP** – Provides the top news stories of the day.
- **UNDW** – Provides underwriter rankings by security type, market, etc.
- **WEI** – Provides a summary of current world equity indices.
- **WMC** – Provides a summary of world market capitalization by market.
- **ESNP** – Provides economic statistics by country

**Note:** Bloomberg provides many tools that will perform calculations for you. I suggest that you be wary of using these tools unless you are familiar with the methods Bloomberg uses to perform the calculations. For example, I do not suggest that you use the equity risk premium (**EORP**) or weighted average cost of capital (**WACC**) functions unless you are prepared to alter the assumptions used in the Bloomberg calculations.

**Appendix:  
Security Identifiers for Corporate Bonds within the YCRV Screen**

Corporate/Credit Curves United States Industrial		Corporate/Credit Curves United States Other	
Security/Rating	Identifier	Security/Rating	Identifier
AAA	F1	AAA	F880
AA	F3	AA	F881
A+	F5	A	F882
A	F6	BBB	F883
A-	F7	BB	F884
BBB+	F8	B	F885
BBB	F9		
BBB-	F10		
BB+	F506		
BB	F507		
BB-	F508		
B+	F509		
B	F510		
B-	F511		

\*\*Note that the identifier for U.S. Treasury securities is F82.