

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

June 26, 2017

Volume 10 Issue 121

Market Overview



Signals Overview

Aggregator	Aggressive VIX	QE Buy Pwr / SOMA Swing
Flat	50% Long XIV	Flat

Tonight's Research Points

- The NASDAQ retook a leading position, which helps the bullish case for the intermediate-term.

Short-term Outlook

The Bottom Line

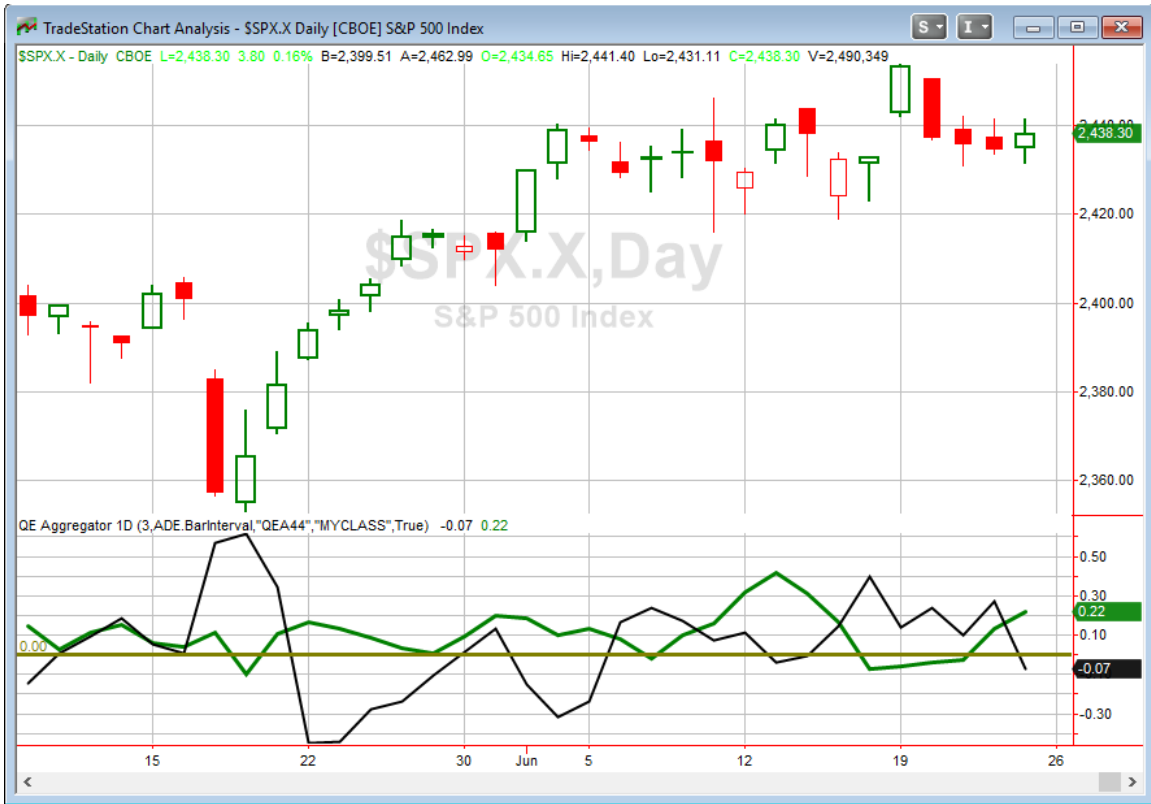
Expectations are mildly bullish and the market is a little overbought. This leaves the Aggregator neutral.

The Evidence

Friday was mostly higher for the market. The SPX rose 0.2%, the NASDAQ gained 0.5%, and the Russell 2000 rallied 0.7%. Breadth was positive as the NYSE Up Issues % was 68% and the Up Volume % came in at 63%. NYSE volume came in well above Thursday's level.

From a short-term standpoint the Quantifinder came up blank. And that really is not too surprising, since the market did nothing over the last few days except chop sideways. So there are no new studies to be added to the short-term list tonight. (The intermediate-term section is a bit more interesting.)

I have updated the Aggregator chart below.



Without any new short-term evidence the green Aggregator line held above zero. Positive readings mean net expectations from the Active List are for upside over the next few days. Meanwhile, the black Differential Line dipped down below 0. The negative Differential Line reading means SPX is overbought versus recent expectations. So expectations are positive but SPX is now overbought. This is considered a neutral configuration. Neutral configurations are visible on the chart whenever both lines close on opposite sides of 0. Therefore, the Aggregator signal turned flat at the close.

Based on the current active studies, expectations are set to remain bullish on Monday. Of course this could change if compelling new bearish evidence emerges. The Differential Pivot will be 2432.67 on Monday. That is 0.2% below Friday's close. So SPX will only need to close down 0.2% in order to move from overbought to oversold as of Monday's close.

Mildly bullish evidence. Mildly overbought market. Three weeks of sideways chop. No thanks. Reward/risk just isn't there for me to take on new index positions. I will continue to exercise patience and await the next favorable opportunity.

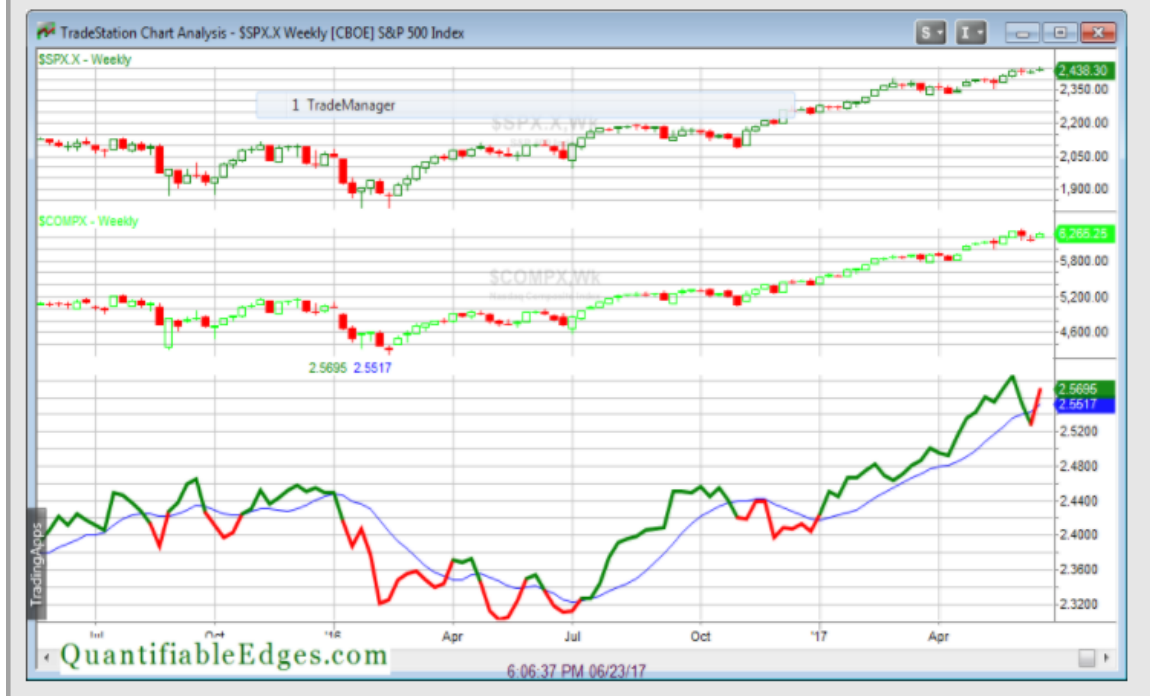
Intermediate-term Outlook (2 weeks – 2 months) – updated 6/19 –neutral

Combo #1	Combo #2	Combo #3
Flat	Long	Long

Above is the status of the different Combination Signals from the Quantifiable Edges Market Timing Course. Signals are long-term in nature. All 3 can be either flat or long. None of them look to short. More information on these signals can be found in the [Quantifiable Edges Market Timing Course](#), which is included with all annual subscriptions. Detailed descriptions of these combination approaches [can be found in Lesson 8](#). Subscribers may also download detailed hypothetical historical performance reports covering 12/31/71 – 3/7/14 in [Lesson 11, Course Downloads](#). (You must go through the course first in order to access the Downloads.) *This week Combo Systems #2 & #3 both switched back from “Flat” to “Long”.*

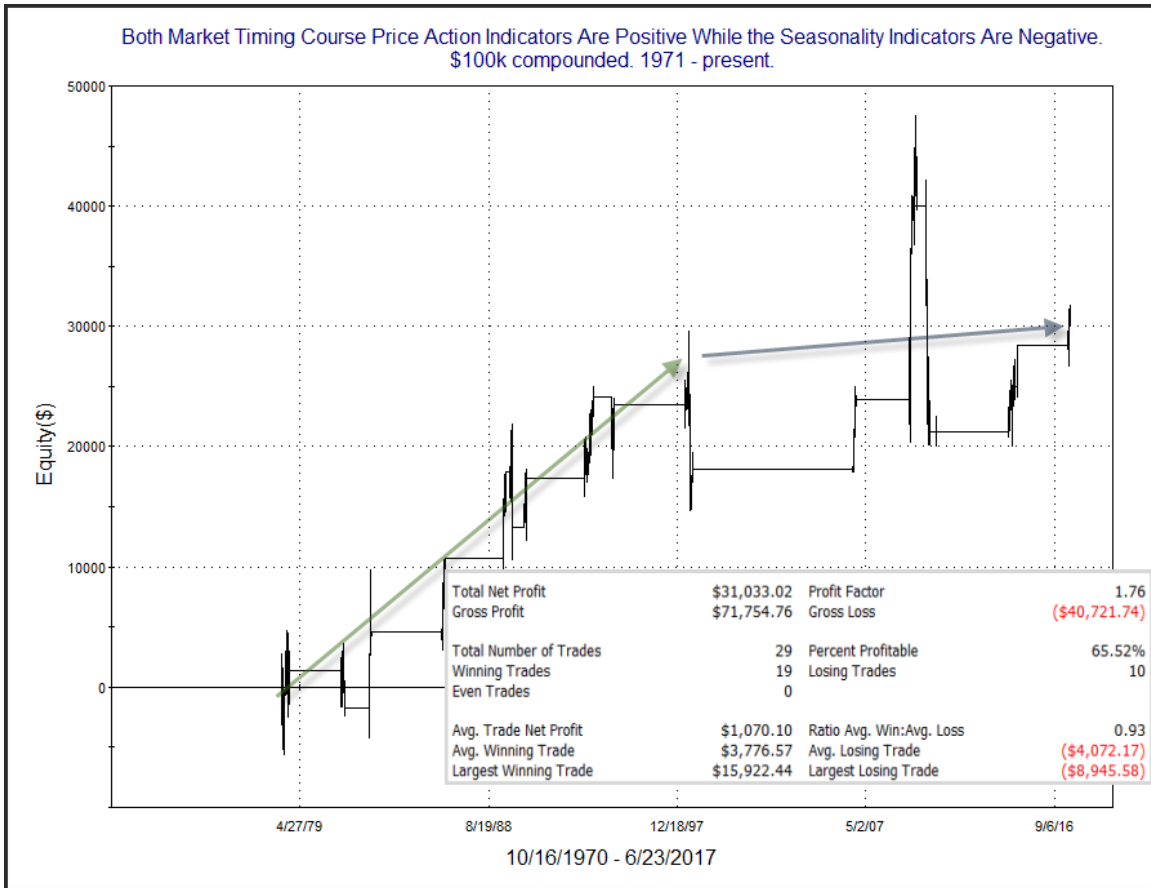
The SPX pulled out a small gain this week of 0.2%. But the NASDAQ did quite a bit better. The relative outperformance of the NASDAQ helped it to retake a leading position based on our NASDAQ/SPX Relative Strength Indicator. This was after just 1 week of it falling into a lagging position. Below is a chart of the indicator from the website.

NASDAQ/S&P 500 Relative Strength Weekly



The movement of the red line (which is about to turn green) above the blue line is our indication that the NASDAQ is in a leading position. Since 1971, the market has performed substantially better when the NASDAQ has been leading. Over that time, the SPX has gained 1893.77 points when the NASDAQ has been leading versus 442.43 points when the NASDAQ has lagged. The difference for the NASDAQ has been even more dramatic, with the point gains being 6041.68 vs. an almost breakeven 115.19. More on this indicator can be found in the Market Timing Course, or on its page (which can be found by clicking on the chart on the charts page). <http://quantifiableedges.com/nasdaq-weekly-strength-model/>

I decided tonight to take a look at how the market has done when all 4 Market Timing Course indicators have been aligned as they are now. That means: 1) a leading NASDAQ, 2) SPX “Golden Cross” in effect, 3) unfavorable Presidential Cycle, and 4) “Worst” 6 months in effect. Below are updated stats showing SPX performance during this alignment.



We see here that similar formations have seen gains in the past. It is notable though that this chart has failed to make any progress over the last 20 years. So perhaps the setup could be viewed as bullish, or perhaps your interpretation would be neutral. In any case, it does not appear to be bearish. And as you can see near the top of this section, with both Market Timing Course price indicators still positive, two of the 3 “Combo” systems we track are still “Long”.

There was one bearish study that emerged and I discussed in Wednesday night’s subscriber letter.

One notable is that there have been 4 Hindenburg Omen signals that triggered this past week. I discussed the Hindenburg Omen in detail in the 12/8/14 letter, and have updated the research and my thoughts below.

The Hindenburg Omen was created by Jim Miekka in 1995. It looks to identify times when there is a split market developing, which could signal trouble ahead. Friday marked the 6th recent Hindenburg Omen signal. Note, there have been some discrepancy in the rules

over the years. To get larger sample sizes, I have used the less-strict rules in my testing. The rules I use are below.

1. The daily number of NYSE new 52 week highs and the daily number of new 52 week lows are both greater than or equal to 2.8 percent (typically about 84) of the sum of NYSE issues that advance or decline that day (typically, around 3000). The original version of the indicator used 2.2%. When I originally researched the Hindenburg Omens a few years ago, 2.2% was the number I used, and it is the number I again use in the studies below. (Two side notes: 1) If I use 2.8% rather than 2.2% there have only been 6 instances since 1980 where there has been a cluster of 3 or more triggers. Five saw lower prices ahead, but this does not give us a sample size that is really workable. 2) Over time I have also seen published different places levels of 2.4% and 2.5%, so there is often some confusion over this requirement.)
2. The NYSE index is greater in value than it was 50 trading days ago. Originally, this was expressed as a rising 10 week moving average, but the new rule is more relevant to the daily data used to look at new highs and lows.
3. The McClellan Oscillator is negative on the same day.
4. New 52 week highs cannot be more than twice the new 52 week lows (though new 52 week lows may be more than double new highs).

It is generally viewed that a single Hindenburg Omen signal is not a reliable indication of a market top, but that numerous signals provide a more reliable indication of danger. This is something I explored in the past and updated today. So let's look at some numbers. This first table shows results of entering the market when the 1st signal triggers.

Buy SPX when 1st Hindenburg Omen Trigger.s
Sell X days later. \$100k/trade. 1980 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Max Winning Trade	All: Avg Losing Trade	All: Max Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
100	31,473.63	28	17	11	60.71	6,093.19	13,171.60	-6,555.51	-19,079.85	0.93	1.44	1,124.06
95	31,368.13	29	18	11	62.07	5,939.99	17,946.48	-6,868.34	-22,416.88	0.86	1.42	1,081.66
90	12,900.64	30	16	14	53.33	6,195.40	15,961.92	-6,158.98	-20,572.65	1.01	1.15	430.02
85	24,699.70	31	18	13	58.06	6,456.37	16,670.24	-7,039.61	-21,465.22	0.92	1.27	796.76
80	9,223.68	31	17	14	54.84	6,469.55	16,583.84	-7,197.05	-21,552.30	0.90	1.09	297.54
75	3,549.25	31	17	14	54.84	6,045.49	14,501.70	-7,087.43	-22,917.59	0.85	1.04	114.49
70	3,891.81	31	16	15	51.61	6,949.42	17,714.32	-7,153.26	-20,289.64	0.97	1.04	125.54
65	-9,703.47	31	16	15	51.61	6,292.11	16,609.84	-7,358.48	-21,508.76	0.86	0.91	-313.02
60	-26,336.12	31	15	16	48.39	5,869.92	17,197.44	-7,149.06	-24,323.31	0.82	0.77	-849.55
55	-46,415.54	32	16	16	50.00	5,011.53	14,306.24	-7,912.50	-27,246.71	0.63	0.63	-1,450.49
50	-25,718.43	32	15	17	46.88	5,377.12	14,509.04	-6,257.37	-29,846.67	0.86	0.76	-803.70
45	-12,952.68	33	18	15	54.55	4,480.34	13,151.98	-6,239.92	-23,971.88	0.72	0.86	-392.51
40	-21,464.91	33	15	18	45.45	5,132.51	12,520.58	-5,469.59	-23,520.93	0.94	0.78	-650.45
35	-17,306.98	35	18	17	51.43	4,407.86	12,021.20	-5,685.21	-24,659.19	0.78	0.82	-494.49
30	-15,657.78	37	19	18	51.35	3,970.08	9,855.58	-5,060.52	-22,460.42	0.78	0.83	-423.18
25	-12,623.58	39	20	19	51.28	4,078.02	9,781.64	-4,957.05	-27,340.01	0.82	0.87	-323.68
20	-13,570.60	40	22	18	55.00	3,245.74	9,257.67	-4,720.94	-19,533.91	0.69	0.84	-339.27
15	5,658.38	44	22	22	50.00	2,650.20	9,103.68	-2,393.00	-8,166.80	1.11	1.11	128.60
10	-11,129.00	50	24	26	48.00	2,092.40	9,012.33	-2,359.49	-7,899.90	0.89	0.82	-222.58
5	-21,049.09	64	26	38	40.63	1,456.24	4,926.56	-1,550.30	-5,775.12	0.94	0.64	-328.89

The numbers here certainly aren't encouraging for the bull case, but they don't appear to be terribly dire either.

Let's now look at results if instead of entering after the 1st trigger, you purchase only if the trigger is at least the 2nd one in a 30-day period, which is a common time-period that Hindenburg watchers look for.

Buy SPX when 2nd Hindenburg Omen Triggers.
Sell X days later. \$100k/trade. 1980 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Max Winning Trade	All: Avg Losing Trade	All: Max Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
100	38,472.62	17	12	5	70.59	6,322.11	17,883.98	-7,478.53	-18,879.12	0.85	2.03	2,263.10
95	36,142.25	18	13	5	72.22	6,114.93	17,605.78	-8,670.38	-21,212.88	0.71	1.83	2,007.90
90	33,643.95	18	14	4	77.78	5,236.48	20,476.59	-9,916.68	-20,011.68	0.53	1.85	1,869.11
85	15,106.48	20	11	9	55.00	6,729.03	20,455.19	-6,545.87	-21,883.68	1.03	1.26	755.32
80	10,251.11	20	12	8	60.00	5,618.25	18,961.47	-7,145.99	-21,961.68	0.79	1.18	512.56
75	12,533.60	20	12	8	60.00	6,338.25	17,861.51	-7,940.67	-23,181.60	0.80	1.20	626.68
70	4,734.53	20	13	7	65.00	5,523.98	21,700.67	-9,582.46	-19,060.08	0.58	1.07	236.73
65	-18,435.17	20	11	9	55.00	5,575.53	20,504.41	-8,862.89	-23,131.68	0.63	0.77	-921.76
60	-12,751.53	20	11	9	55.00	5,133.80	19,457.95	-7,691.48	-22,011.60	0.67	0.82	-637.58
55	-26,226.76	21	12	9	57.14	4,359.69	18,625.49	-8,727.00	-26,329.68	0.50	0.67	-1,248.89
50	-19,549.91	22	12	10	54.55	4,816.23	17,961.02	-7,734.46	-29,889.60	0.62	0.75	-888.63
45	-15,184.16	23	11	12	47.83	4,681.80	16,345.32	-5,557.00	-24,766.56	0.84	0.77	-660.18
40	-19,548.54	23	10	13	43.48	4,891.91	14,615.13	-5,266.74	-24,853.92	0.93	0.71	-849.94
35	-17,534.73	23	11	12	47.83	4,202.91	13,303.31	-5,313.90	-22,211.28	0.79	0.73	-762.38
30	-22,439.68	23	12	11	52.17	3,566.16	11,007.09	-5,930.33	-20,354.88	0.60	0.66	-975.64
25	-27,624.61	26	14	12	53.85	3,391.45	10,173.56	-6,258.74	-23,381.28	0.54	0.63	-1,062.48
20	-34,768.67	27	11	16	40.74	2,895.24	8,886.35	-4,163.52	-22,295.52	0.70	0.48	-1,287.73
15	-5,713.09	29	14	15	48.28	2,115.26	8,305.02	-2,355.11	-6,748.56	0.90	0.84	-197.00
10	-14,819.13	35	11	24	31.43	2,427.68	9,247.23	-1,730.15	-5,748.21	1.40	0.64	-423.40
5	-4,752.01	46	18	28	39.13	1,810.13	6,245.73	-1,333.37	-4,179.84	1.36	0.87	-103.30

Some of these numbers look a little worse, but you'd probably need to squint to notice. I next checked instances that triggered a 3rd signal in a 30-day period.

Buy SPX when 3rd Hindenburg Omen Triggers.
Sell X days later. \$100k/trade. 1980 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Max Winning Trade	All: Avg Losing Trade	All: Max Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
100	31,138.79	13	9	4	69.23	5,765.68	18,512.90	-5,188.08	-16,085.07	1.11	2.50	2,395.29
95	21,214.83	13	8	5	61.54	5,754.40	16,070.66	-4,964.07	-16,770.54	1.16	1.85	1,631.91
90	5,683.93	13	7	6	53.85	6,087.13	18,595.58	-6,154.33	-19,277.67	0.99	1.15	437.23
85	11,731.12	13	8	5	61.54	6,007.66	18,884.96	-7,266.03	-21,362.25	0.83	1.32	902.39
80	-8,997.45	14	6	8	42.86	6,763.52	16,528.58	-6,197.32	-19,449.82	1.09	0.82	-642.67
75	-1,909.11	14	6	8	42.86	8,727.81	18,289.24	-6,784.49	-22,758.23	1.29	0.96	-136.36
70	-13,254.54	14	7	7	50.00	6,310.69	19,119.22	-8,204.19	-21,021.08	0.77	0.77	-946.75
65	-27,793.37	14	5	9	35.71	6,294.11	17,909.76	-6,584.88	-23,731.66	0.96	0.53	-1,985.24
60	-26,171.42	14	6	7	42.86	4,593.54	17,209.10	-7,676.10	-22,576.69	0.60	0.51	-1,869.39
55	-27,006.77	14	5	9	35.71	6,021.56	17,905.52	-6,346.06	-20,673.65	0.95	0.53	-1,929.06
50	-18,631.49	15	6	9	40.00	5,842.99	17,255.74	-5,965.49	-22,263.69	0.98	0.65	-1,242.10
45	-28,293.19	15	6	9	40.00	4,708.08	15,507.80	-6,282.41	-25,143.29	0.75	0.50	-1,886.21
40	-37,098.17	15	5	10	33.33	4,942.25	13,700.50	-6,180.94	-26,846.01	0.80	0.40	-2,473.21
35	-32,910.92	15	3	12	20.00	6,823.64	11,461.78	-4,448.49	-22,795.79	1.53	0.38	-2,194.06
30	-31,305.64	16	8	8	50.00	3,666.89	10,991.14	-7,580.09	-23,844.34	0.48	0.48	-1,956.60
25	-37,837.16	18	8	10	44.44	3,513.28	9,841.04	-6,594.34	-25,105.73	0.53	0.43	-2,102.06
20	-38,827.03	18	7	11	38.89	3,215.60	8,458.80	-5,576.02	-21,406.07	0.58	0.37	-2,157.06
15	-34,372.96	20	9	11	45.00	2,586.88	7,078.68	-5,241.35	-26,924.26	0.49	0.40	-1,718.65
10	-43,053.85	23	8	15	34.78	1,632.83	3,400.10	-3,741.10	-25,784.94	0.44	0.23	-1,871.91
5	-12,342.24	30	11	19	36.67	1,275.09	4,174.28	-1,387.80	-3,509.22	0.92	0.53	-411.41

Between 35 and 55 days out there appears to be somewhat weak returns on a small sample size.

I also updated the stats when 4 signals occur.

Buy SPX when 4th Hindenburg Omen Triggers. Sell X days later. \$100k/trade. 1980 - present.												
QE Hindenburg2 daysin	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Max Winning Trade	All: Avg Losing Trade	All: Max Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
100	17,667.47	9	7	2	77.78	3,498.10	7,362.09	-3,409.63	-3,671.20	1.03	3.59	1,963.05
95	13,368.95	9	5	4	55.56	4,775.58	6,207.97	-2,627.24	-4,635.15	1.82	2.27	1,485.44
90	4,008.19	9	4	5	44.44	3,531.89	5,450.48	-2,023.87	-6,882.20	1.75	1.40	445.35
85	10,183.26	9	5	4	55.56	4,030.32	7,141.18	-2,492.08	-6,553.95	1.62	2.02	1,131.47
80	5,508.05	9	4	5	44.44	4,221.61	7,248.39	-2,275.68	-6,169.80	1.86	1.48	612.01
75	-408.15	10	4	6	40.00	5,234.61	8,515.03	-3,557.76	-9,034.35	1.47	0.98	-40.82
70	-1,794.06	10	6	4	60.00	2,614.22	5,115.04	-4,369.85	-9,322.50	0.60	0.90	-179.41
65	-23,784.18	10	3	7	30.00	1,952.18	4,280.64	-4,234.39	-10,467.60	0.46	0.20	-2,378.42
60	-25,129.96	10	5	5	50.00	1,426.49	4,358.48	-6,452.49	-11,602.80	0.22	0.22	-2,513.00
55	-23,239.93	10	4	6	40.00	2,245.27	5,385.52	-5,370.17	-8,851.04	0.42	0.28	-2,323.99
50	-22,996.90	11	5	6	45.45	2,550.91	3,934.12	-5,958.57	-9,484.48	0.43	0.36	-2,090.63
45	-27,763.19	11	3	8	27.27	2,821.99	3,730.16	-4,528.65	-14,483.52	0.62	0.23	-2,523.93
40	-25,515.97	11	3	8	27.27	2,665.81	3,315.35	-4,189.17	-11,881.28	0.64	0.24	-2,319.63
35	-43,346.47	11	2	9	18.18	2,112.64	3,328.16	-5,285.75	-14,149.68	0.40	0.09	-3,940.59
30	-25,009.67	12	5	7	41.67	2,329.77	5,262.60	-5,236.93	-13,730.24	0.44	0.32	-2,084.14
25	-23,279.29	13	6	7	46.15	2,555.45	6,253.80	-5,516.00	-12,334.96	0.46	0.40	-1,790.71
20	-23,741.25	13	3	10	23.08	3,445.45	4,796.40	-3,407.76	-9,664.24	1.01	0.30	-1,826.25
15	-15,277.21	13	5	8	38.46	2,432.10	4,301.89	-3,429.71	-8,405.92	0.71	0.44	-1,175.17
10	-13,905.15	17	6	11	35.29	1,538.77	2,854.88	-2,103.44	-6,566.95	0.73	0.40	-817.95
5	-17,636.10	19	4	15	21.05	1,686.77	2,929.92	-1,625.55	-4,884.75	1.04	0.28	-928.22

There are only 11 instances when looking out 35-50 days, but with 9 of them being down 35 days later these results warrant closer investigation. Below are the individual instances.

Buy SPX when 4th Hindenburg Omen Triggers.
Sell 35 days later. \$100k/trade. 1980 - present.

Date/Time	Signal	Price	% Profit	Run-up Drawdown
2/14/1980	Buy	\$116.72	-14.16%	\$1,010.08
4/7/1980	Sell	\$100.19		(\$19,251.44)
7/24/1986	Buy	\$237.94	-3.06%	\$6,846.00
9/12/1986	Sell	\$230.66		(\$3,864.00)
12/8/1999	Buy	\$1,403.88	-3.11%	\$5,262.52
1/28/2000	Sell	\$1,360.16		(\$3,385.28)
4/24/2006	Buy	\$1,308.11	-6.45%	\$1,412.84
6/13/2006	Sell	\$1,223.69		(\$6,504.84)
7/20/2007	Buy	\$1,534.10	-5.37%	\$853.45
9/10/2007	Sell	\$1,451.70		(\$10,627.50)
10/25/2007	Buy	\$1,514.39	-3.07%	\$2,532.42
12/14/2007	Sell	\$1,467.95		(\$7,147.14)
6/4/2013	Buy	\$1,631.38	3.34%	\$4,111.40
7/24/2013	Sell	\$1,685.94		(\$4,334.05)
8/9/2013	Buy	\$1,691.42	-0.58%	\$2,267.96
9/30/2013	Sell	\$1,681.55		(\$3,773.05)
12/17/2013	Buy	\$1,781.00	0.90%	\$3,911.04
2/7/2014	Sell	\$1,797.02		(\$2,412.48)
12/5/2014	Buy	\$2,075.37	-3.53%	\$872.64
1/28/2015	Sell	\$2,002.16		(\$4,934.88)
7/21/2015	Buy	\$2,119.21	-8.36%	\$0.00
9/9/2015	Sell	\$1,942.04		(\$11,853.40)

The last couple of instances have seen some fairly sizable drops. And the average drawdown for the 11 is about 2.7x the size of the average run-up. So the numbers seem to favor the bears. In my opinion the setup does not appear as menacing as the name might suggest, but there has been enough market damage following these signals that it is probably worth remaining cognizant of it. I have therefore listed it on the Intermediate-term Active List.

I would also note that Tom McClellan wrote an interesting piece on the history of the indicator a while back. You may find a link to that write-up below.

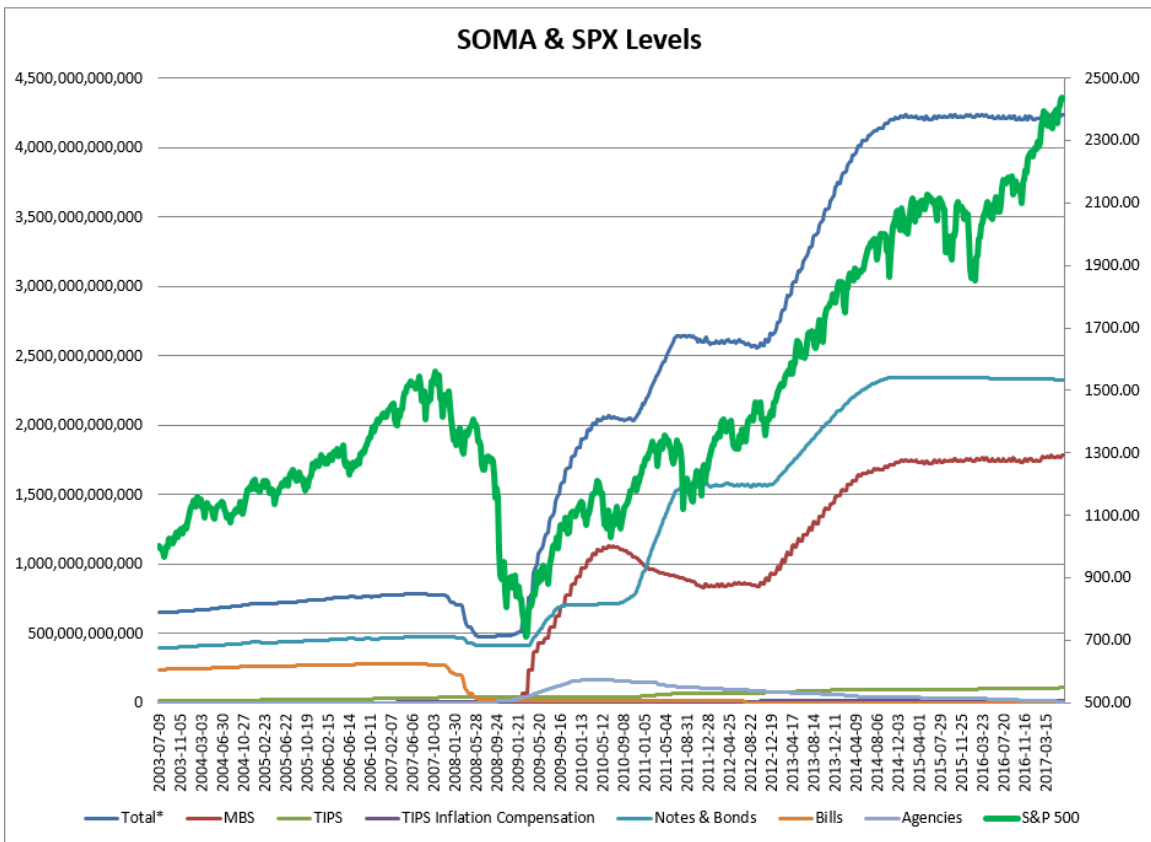
http://www.mcoscillator.com/learning_center/kb/special_market_reports/hindenburg_omen_signaled_but_also_not/

As I do each week, I have updated our Fed SOMA charts below. Below is a description for those who are new to these charts or who may want a refresher.

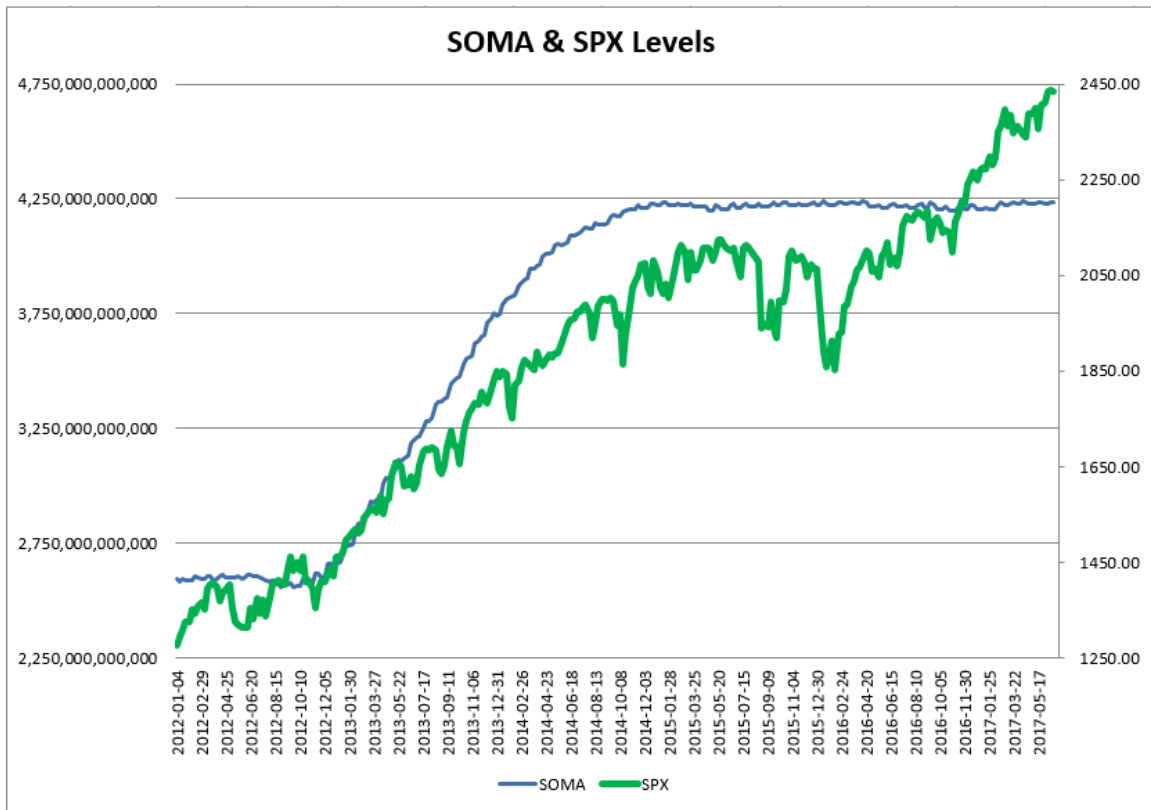
SOMA stands for System Open Market Account. It is the account at the Fed that contains all of its bond purchase holdings. We have tracked Fed purchases for several years, and as is evident in the charts below, the stock market has consistently reacted positively when

the Fed has been buying securities in the open market and increasing the size of its account. When the account has declined, the market has struggled. The obvious takeaway has been “don’t fight the Fed”. As far as intermediate-term indicators go, this has been as good as anything in recent years.

While the Fed is not making new QE purchases any longer, it is continuing to reinvest maturities. Therefore, the total assets in their System Open Market Account (SOMA) has not begun to dive like the old Quantifiable Edges POMO indicators did. Below are long and short-term views of SOMA and SPX. First, the long-term view (back to 2003).



And now the zoomed-in view (2012 – present).



The Fed’s SOMA this past week (Wednesday to Wednesday) put in a mild decline of 0.04%. This was in line with expectations based on the Fed’s SOMA schedule. The 0.09% dip for the SPX over this same period was fairly typical. Since the beginning of 2015 SPX has risen 65% of the time for a sum total of 12.79% during the 43 weeks in which SOMA expanded at least 0.01%. During the 84 other weeks (like this one) SPX has only risen 50% of the time and has gained a sum total of just 5.66%. That’s about half the gains in twice the time. Based on the reinvestment schedule the Fed has stuck to over the last two+ years, this current week is likely to see the SOMA decline. And the following week should see very little change up or down. So bulls will not have a wind at their back for at least the next 10 days or so.

It continues to be important to monitor SOMA activity, including the monthly reinvestment schedule so that we may quickly identify any change in policy and take steps to adjust our strategies. To this point the Fed has kept to their schedule of the last two and a half years and we have not seen any strong derivations. That is expected to change at some point this year, and I will be keeping a close eye out to see when it does. I expect liquidity analysis to remain a vital tool for us.

So we have a mixed bag of new intermediate-term evidence this week. The NASDAQ is back to leading, and that is good, but the split market and Hindenburg Omen signals suggest there could be a pullback brewing. There are a couple of intermediate-term studies that are

still active, and the long-term trend still appears to be up. Of course bears also have overall weak Fed support, weak seasonality, and a long-term divergence of new highs to point to. So I am not inclined to move back to bullish just yet. I will remain neutral for at least one more week here. This means I will be a little less aggressive with both longs and shorts, but am willing to take either for short-term trades.

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

COST – 1/3 @ \$159.79 (bought @ limit)

New

COST – 1/3 @ \$157.13 (buy @ limit)

Broad Market Large Cap CBI – 2(COST-2)

Additional New Trade Ideas

A full listing of system triggers can be found at the [numbered systems page](#) each night. I will cherry pick some of my favorite setups from the S&P 100 and ETF lists along with occasional other trade ideas to track below.

COST – buy 1/3 Catapult position at \$157.13 LIMIT. This is from the Catapult section above. It is the 2nd of 3 possible lots of COST.

Current Open Trade Ideas

None

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