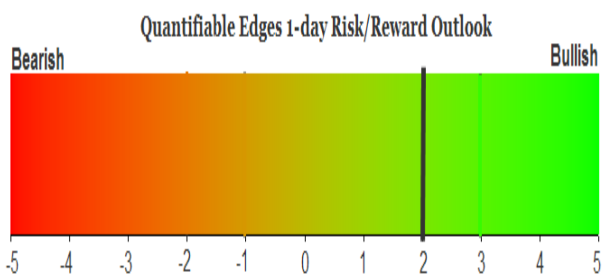
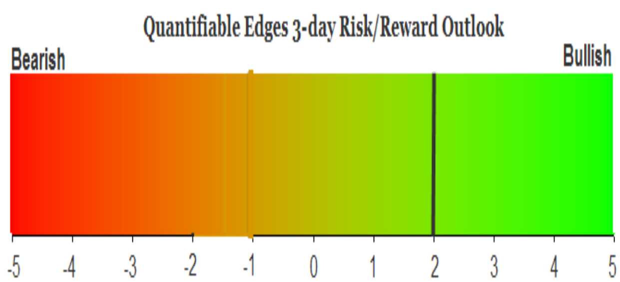
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

May 6, 2019 Volume 12 Issue 86

Market Overview





Signals Overview

Aggregator	CBI Reading
Long	4

Tonight's Research Points

- The employment-sparked NASDAQ rally to a new high on Friday, appears to be a bullish indication for the next several days.
- The SOMA could very well rise this week, before seeing a substantial drop next week. The rise could act as a tailwind for the bulls.
- The current configuration of Market Timing Course signals has been bullish in the past.

Short-term Outlook

The Bottom Line

The Aggregator is bullish, but the SPX is set to reach overbought levels on Monday unless it closes down a fair amount. This has me looking to take profits if there is an intraday rally.

Summary of Recent Active Studies (see Letters from listed dates for details)

Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
May 6, 2019	NASDAQ rises 1% to 50-hi on Jobs Day	1-5 days	Bullish			
May 3, 2019	Gap down & close < open after 5-low	1-2 days	Bullish			
May 3, 2019	50-high to 8-low in 2 days	1-5 days	Bullish			
May 2, 2019	Up Yest. 3 hi, 3 low, 3 low close today	1-5 days	Bullish	1.70%	-1.20%	-2.40%
May 2, 2019	15+ days > 10ma then close below	1-5 days	Bullish	1.40%	-1.00%	-2.40%
May 1, 2019	SPY finish month at high of month	1-5 days	Bullish			
Active - Long Term						
May 2, 2019	1st 5-low in 10 days. 20-high yesterday	1-11 days	Bullish	2.00%	-1.70%	-3.40%
April 24, 2019	SPX closes above 50-day Bollinger Bnd	1-50 days	Bullish	5.00%	-4.30%	-8.10%
April 23, 2019	RUT down 3 days. SPX 3-day high	1-10 days	Bullish	3.80%	-0.90%	-2.00%
April 23, 2019	50-day high, then 5 closes inside rng	1-10 days	Bullish	2.20%	-1.10%	-2.40%
April 2, 2019	Golden Cross	int term	Bullish			
March 4, 2019	NASDAQ up 10 weeks in a row	13 weeks	Bullish	11.70%	-2.10%	-4.40%
January 9, 2019	Up Issues > 70% for 3 days	1-85 days	Bullish			
January 2, 2019	NASDAQ leading	int term	Bullish			
October 1, 2018	Quantitative Tightening $50billion/mo	int term	Bearish			

The Evidence

Friday was a strong rally day. The SPX finished up 1.0%, the NASDAQ rose 1.6%, and the Russell 2000 rallied 2.0%. Breadth was negative as the NYSE Up Issues % was 77% and the Up Volume % came in at 84%. NYSE volume declined some from Thursday's level.

The employment report was the catalyst for the big rally Friday, and the NASDAQ hit new all-time highs. As I did in the 3/12/18 letter, I looked back at other instances where the NASDAQ spiked higher and closed at a new high on the day of an employment report.

Today is an Employment Day. NASDAQ closes up >= 1% and at a 50-day high.
Buy on close. Sell X days later. $100k/trade. 1995 - 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
5	26,019.61	19	17	2	89.47	1,594.40	3,803.52	-542.59	-1,024.66	2.94	24.98	1,369.45
4	18,788.77	19	14	5	73.68	1,589.41	3,040.00	-692.58	-1,027.91	2.29	6.43	988.88
3	11,498.26	19	13	6	68.42	1,213.73	1,943.61	-713.38	-1,903.81	1.70	3.69	605.17
2	3,796.41	19	13	6	68.42	778.64	1,856.12	-1,054.32	-3,675.86	0.74	1.60	199.81
1	3,517.74	19	13	6	68.42	513.61	1,333.76	-526.52	-1,485.83	0.98	2.11	185.14

The results above appear quite compelling. I also checked to see how SPX performed after the NASDAQ action. Results here were interesting.

Today is an Employment Day. NASDAQ closes up >= 1% and at a 50-day high. Buy **SPX** on close. Sell X days later. $100k/trade. 1995 - 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
5	8,307.43	19	14	5	73.68	853.12	1,915.14	-727.26	-1,209.60	1.17	3.28	437.23
4	4,118.71	19	12	7	63.16	853.09	1,659.08	-874.05	-1,738.11	0.98	1.67	216.77
3	-2,083.19	19	11	8	57.89	671.35	1,358.28	-1,183.50	-2,971.50	0.57	0.78	-109.64
2	-5,651.77	19	10	9	52.63	461.83	848.70	-1,141.12	-3,748.50	0.40	0.45	-297.46
1	-2,764.98	19	7	12	36.84	359.18	621.56	-439.93	-1,252.30	0.82	0.48	-145.53

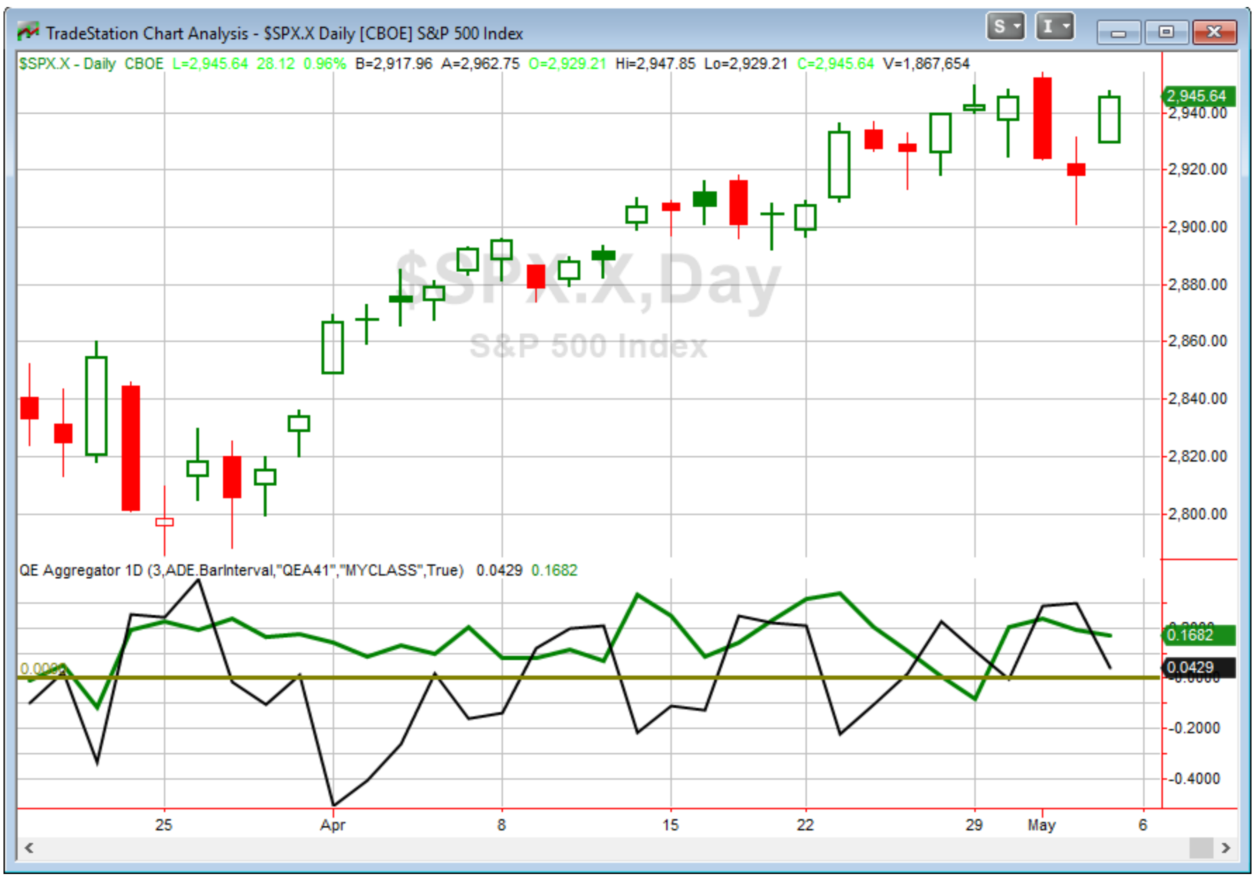
What is immediately evident is that none of the numbers are nearly as strong. While the indices often move together, the NASDAQ momentum did not seem to carry over very well for the SPX. Below I have listed all the instances assuming a 5-day holding period for both the NASDAQ and the SPX.

Today is an Employment Day. NASDAQ closes up >= 1% and at a 50-day high. Buy on close. Sell 5 days later. $100k/trade. 1995 - present.					SPX Returns	
Date/Time	**Signal**	**Price**	**% Profit**	**Run-up Drawdown**	**% Profit**	**Run-up Drawdown**
7/7/1995	Buy	$969.76	3.05%	$3,086.91	0.63%	$1,007.77
7/14/1995	Sell	$999.33		$0.00		($460.03)
10/4/1996	Buy	$1,247.56	0.06%	$732.80	-0.15%	$610.60
10/11/1996	Sell	$1,248.27		($1,193.60)		($1,153.04)
2/6/1998	Buy	$1,694.32	0.95%	$1,226.61	0.75%	$1,357.30
2/13/1998	Sell	$1,710.42		($478.49)		($604.66)
7/2/1999	Buy	$2,741.02	1.81%	$2,567.88	0.57%	$1,123.22
7/12/1999	Sell	$2,790.61		($562.32)		($442.33)
11/5/1999	Buy	$3,102.29	3.83%	$3,862.40	1.89%	$1,860.48
11/12/1999	Sell	$3,221.15		($1,069.76)		($722.88)
12/3/1999	Buy	$3,520.63	2.83%	$3,553.76	-1.13%	$58.65
12/10/1999	Sell	$3,620.23		($361.48)		($2,884.20)
3/3/2000	Buy	$4,903.99	2.95%	$4,570.60	-1.00%	$300.30
3/10/2000	Sell	$5,048.62		($3,637.00)		($4,378.50)
5/2/2003	Buy	$1,502.88	1.15%	$1,910.04	0.36%	$1,019.71
5/9/2003	Sell	$1,520.15		($1,054.02)		($1,108.52)
7/8/2005	Buy	$2,112.88	2.08%	$2,411.10	1.33%	$1,746.60
7/15/2005	Sell	$2,156.78		$0.00		$0.00
1/6/2006	Buy	$2,305.62	0.50%	$1,173.90	0.17%	$727.65
1/13/2006	Sell	$2,317.04		($107.07)		($205.59)
10/5/2007	Buy	$2,780.32	0.91%	$1,878.80	0.27%	$1,184.00
10/12/2007	Sell	$2,805.68		($789.60)		($695.68)
4/3/2009	Buy	$1,621.87	1.94%	$2,376.56	1.93%	$2,573.58
4/13/2009	Sell	$1,653.31		($3,807.01)		($3,300.46)
3/5/2010	Buy	$2,326.35	1.78%	$2,097.06	0.99%	$1,279.77
3/12/2010	Sell	$2,367.66		($25.62)		($330.60)
2/3/2012	Buy	$2,905.66	-0.06%	$850.68	-0.17%	$697.08
2/10/2012	Sell	$2,903.88		($696.66)		($664.52)
2/1/2013	Buy	$3,179.10	0.46%	$551.49	0.31%	$339.24
2/8/2013	Sell	$3,193.87		($1,504.43)		($1,197.90)
5/3/2013	Buy	$3,378.63	1.72%	$1,681.13	1.19%	$1,255.99
5/10/2013	Sell	$3,436.58		$0.00		($12.81)
8/5/2016	Buy	$5,221.12	0.23%	$330.98	0.05%	$251.10
8/12/2016	Sell	$5,232.90		($519.08)		($489.15)
3/9/2018	Buy	$7,560.81	-1.04%	$993.98	-1.24%	$536.55
3/16/2018	Sell	$7,481.99		($1,269.06)		($1,578.50)
6/1/2018	Buy	$7,554.33	1.21%	$1,860.04	1.62%	$1,630.08
6/8/2018	Sell	$7,645.51		$0.00		$0.00

Looking at the NASDAQ results, with the only loser closing down more than 0.1%, the stats are completely lopsided for the bulls. I have put blue boxes around the instances in which the 50-day high came as a breakout from a basing formation of at least 10 days (*unlike* Friday).

But even more interesting to me is the comparison of the NASDAQ to the SPX results. In ***18 of 19 instances the NASDAQ outperformed the SPX over the next 5 days***. The lone exception was the most recent instance last June when SPX rose 1.62% vs NASDAQ 1.21%. That suggests to me that traders may be better off looking for opportunities to get long the NASDAQ as opposed to the SPX in the coming days. (Or spread traders could look to take advantage of this with a long NASDAQ / short SPX type trade.) Bottom line with this study is that it appears to suggest an upside edge, and that edge has been substantially stronger with NASDAQ than SPX.

I have updated [the Aggregator chart]() below.



With this weekend's evidence to consider the green Aggregator Line remained above zero. Positive readings mean net expectations are for upside over the next few days. Meanwhile, the black Differential Line also held above 0. The positive Differential Line reading means SPX is “oversold” versus recent expectations. So expectations are positive and SPX is oversold. This is considered a bullish configuration. Bullish configurations are visible on the chart whenever both lines close above zero. Therefore, the Aggregator signal stayed long at the close.

Based on the sizable list of current active studies, expectations will almost certainly remain bullish again on Monday. But the Differential Pivot will be *inverted at* 2934.22 on Monday. That is 0.4% *below* Friday’s close. An inverted pivot means that the Differential Line will cross through zero if SPX closes flat. In this case, SPX would need to close down at least 0.4% on Monday in order to remain “oversold” vs recent expectations. Anything less than that and it will be considered overbought as of Monday’s close.

As most subscribers are well aware, I generally view inverted pivots as opportune times to take profits if they are available. This is because reward is now limited, due to the fact than the Aggregator signal is set to turn flat or bearish (most likely flat) with any close that is not substantially down on Monday. There are many strategies traders could employ to take profits on Monday. You could look to sell on a gap higher or intraday rally. You could trail a stop during the day. You could scale out at different times or price levels. For purposes of the subscriber letter, I generally look to keep it simple with a limit order that is a little above Friday’s close. Of course expectations remain bullish and the evidence from Friday is positive as well, so more aggressive traders could look to ride the rally further if they are so inclined.

Intermediate-term Outlook (2 weeks – 2 months) – updated 5/6 – bullish

Combo #1	Combo #2	Combo #3
Long	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 the Combo Systems all remained “Long”.*

This past week saw moderately positive returns for the market. The SPX closed the week up 0.2%, the NASDAQ rose 0.9%, and the Russell 2000 gained 1.4%. The NASDAQ finished the week at an all-time closing high, and the SPX just below it. So there is no doubt we are in an uptrend. There was one study from the Wednesday night letter with intermediate-term implications. I have copied it below.

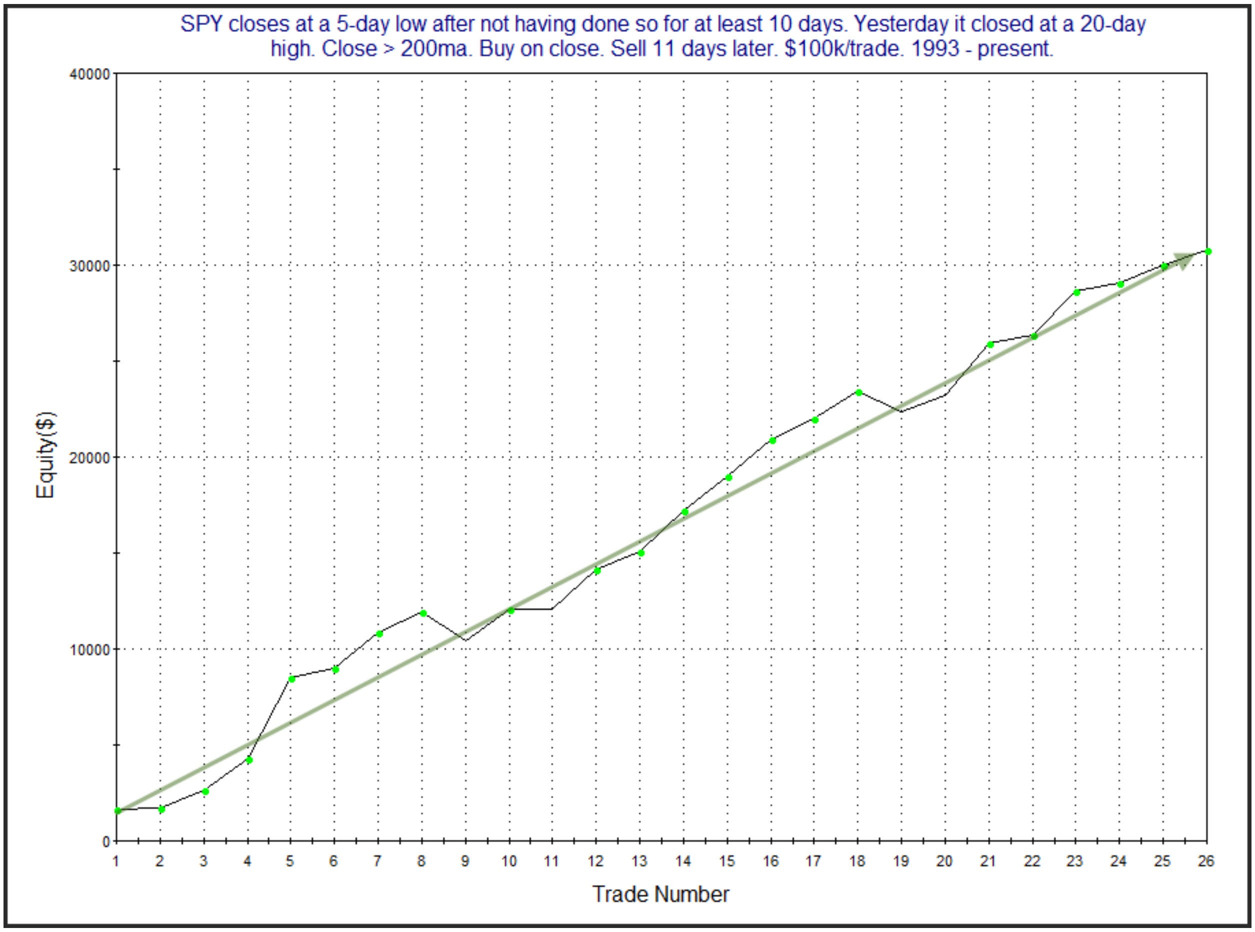
The persistent uptrend was also noted by this next study. I've shown numerous studies in the past that suggest uptrends often become choppy before they ultimately end. It is highly unusual for an uptrend that is showing strong persistence to abruptly top out. The study below demonstrates this concept beautifully. It was last shown in the 11/10/17 subscriber letter. Stats are updated.

SPY closes at a 5-day low after not having done so for at least 10 days. Yesterday it closed at a 20-day high. Close > 200ma. Buy on close. Sell X days later. $100k/trade. 1993 - 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
12	28,340.95	26	20	6	76.92	1,706.35	4,765.00	-964.36	-1,635.30	1.77	5.90	1,090.04
11	30,819.87	26	23	3	88.46	1,450.06	4,250.38	-843.84	-1,490.40	1.72	13.17	1,185.38
10	25,041.57	26	21	5	80.77	1,436.53	3,812.00	-1,025.11	-2,049.18	1.40	5.89	963.14
9	19,912.78	26	21	5	80.77	1,233.51	3,507.04	-1,198.18	-2,546.10	1.03	4.32	765.88
8	16,273.02	26	20	6	76.92	1,112.77	3,240.20	-997.06	-2,628.90	1.12	3.72	625.89
7	12,320.68	26	19	7	73.08	1,277.52	2,442.09	-1,707.45	-3,581.10	0.75	2.03	473.87
6	6,311.93	26	17	9	65.38	1,144.51	2,466.15	-1,460.52	-6,120.30	0.78	1.48	242.77
5	8,791.24	26	16	10	61.54	1,255.59	2,419.41	-1,129.82	-3,895.12	1.11	1.78	338.12
4	8,442.60	26	16	10	61.54	1,019.38	1,937.25	-786.75	-2,718.60	1.30	2.07	324.72
3	327.21	26	16	10	61.54	818.21	2,470.84	-1,276.42	-3,393.78	0.64	1.03	12.58
2	-3,659.68	26	15	11	57.69	820.26	2,328.12	-1,451.24	-3,737.28	0.57	0.77	-140.76
1	-3,419.19	26	13	13	50.00	624.67	1,291.50	-887.68	-3,909.03	0.70	0.70	-131.51

24 of 26 instances (92%) closed above the entry price at some point in the next 5 days.

The first few days are a bit of a crapshoot. While more instances bounced initially, those that didn't got hit pretty hard. Once you get out past the first couple of days though this study is strongly suggestive of an upside edge. 92% of instances posting at least 1 positive close in the next week is impressive. And look at the winning trades column. It rises steadily. When you look out about 2 weeks odds are very strongly suggestive of upside. Below is a look at the 11-day profit curve.



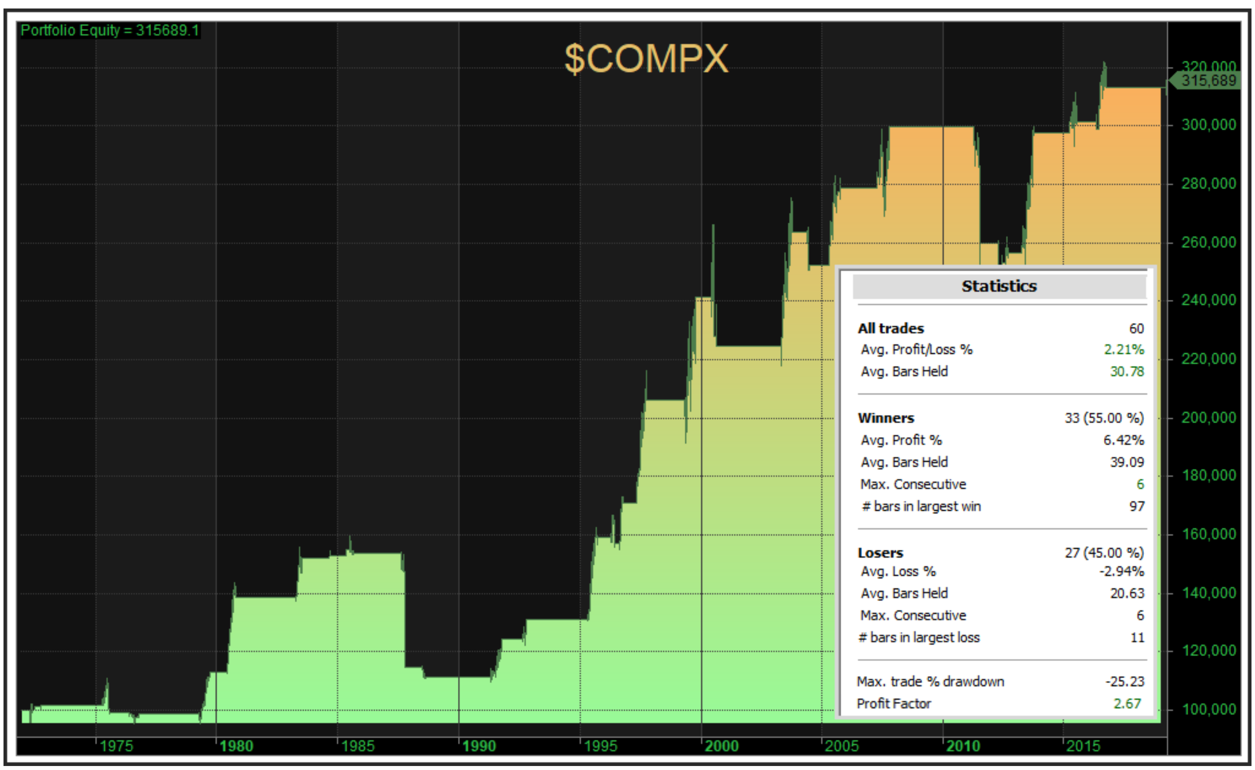
Profit curves don't get much straighter and more impressive than this. This study is not on the short-term active list but I have included it on the intermediate-term list.

Last weekend I shared some "Sell in May" analysis, which actually suggested this is *not* the kind of year where selling in May is a good idea (because of the persistent rally from Jan-April). But with the market now in the "Worst 6 Months" I thought I would show how the market has performed when the QE Market Timing Course indicators were in the same formation. That being:

1) NASDAQ is leading
2) The SPX Golden Cross is in effect
3) The Presidential Cycle is favorable
4) It is the "worst 6 months" period.

The results below assume $0 commission and $0 interest on cash when out of the market. The starting portfolio is $100k and it compounds over time. I show results for both the SPX and NASDAQ under these circumstances.


Portfolio Equity = 185778.8
$SPX
200,000
190,000
185,779
180,000
170,000
160,000
150,000
140,000
130,000
120,000
110,000
100,000
1975
1980
1985
1990
1995
2000
2005
2010
2015
Statistics
All trades 60
Avg. Profit/Loss % 1.16%
Avg. Bars Held 30.78
Winners 42 (70.00 %)
Avg. Profit % 3.12%
Avg. Bars Held 32.43
Max. Consecutive 12
bars in largest win 98
Losers 18 (30.00 %)
Avg. Loss % -3.42%
Avg. Bars Held 26.94
Max. Consecutive 4
bars in largest loss 11
Max. trade % drawdown -28.51
Profit Factor 2.13

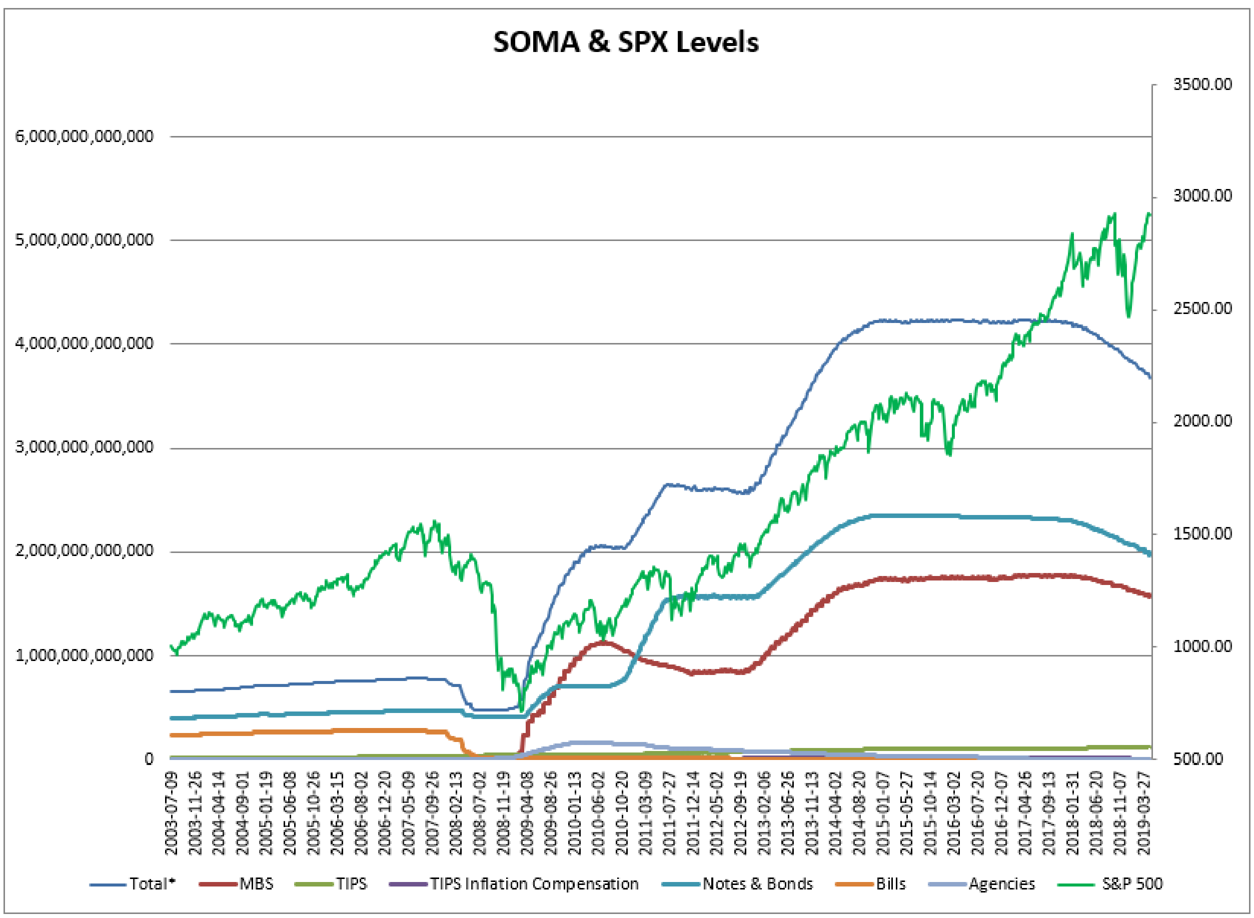

Portfolio Equity = 315689.1
$COMPX
320,000
315,689
300,000
280,000
260,000
240,000
220,000
200,000
180,000
160,000
140,000
120,000
100,000
1975
1980
1985
1990
1995
2000
2005
2010
2015
Statistics
All trades 60
Avg. Profit/Loss % 2.21%
Avg. Bars Held 30.78
Winners 33 (55.00 %)
Avg. Profit % 6.42%
Avg. Bars Held 39.09
Max. Consecutive 6
bars in largest win 97
Losers 27 (45.00 %)
Avg. Loss % -2.94%
Avg. Bars Held 20.63
Max. Consecutive 6
bars in largest loss 11
Max. trade % drawdown -25.23
Profit Factor 2.67

The NASDAQ has done a bit better overall than the SPX, but you would expect that since one of the requirements is that the NASDAQ is in leading position. In general, this appears to be a bullish formation, which is in line with what the Market Timing Course Combo Systems suggest.

As I typically 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.

In October 2017 the Fed began reducing the size of the SOMA by not reinvesting some maturities in MBS and treasuries. Below is a long-term view of SOMA and SPX (back to 2003).



The table below is from the Fed's website and shows the changes this past week.

« As of 04/24/2019

DOMESTIC SECURITIES HOLDINGS AS OF

May 1, 2019

Summary | T-Bills | T-Notes and T-Bonds | FRN | TIPS | Agencies

Security Type	Total (in Thousands)
US Treasury Bills (T-Bills)	100,000.0
US Treasury Notes and Bonds (Notes/Bonds)	1,973,496,824.7
US Treasury Floating Rate Notes (FRN)	12,928,660.3
US Treasury Inflation-Protected Securities (TIPS)*	115,360,957.4
Federal Agency Securities**	2,347,000.0
Agency Mortgage-Backed Securities***	1,575,433,493.7
Total SOMA Holdings	3,679,666,936.1
Change From Prior Week	-37,691,009.5

*Does not reflect inflation compensation of 22,067,439.

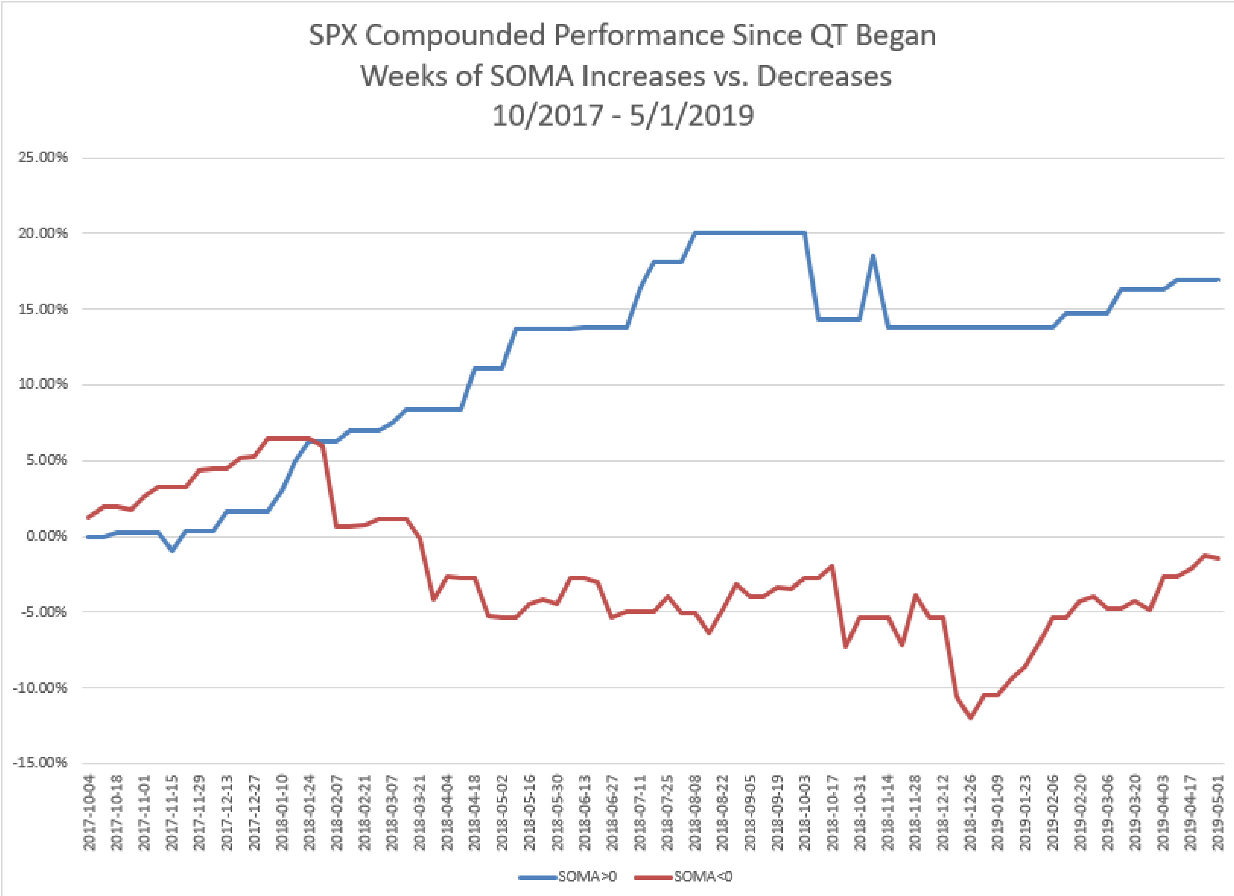
**Fannie Mae, Freddie Mac and Federal Home Loan Bank

***Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the securities.

Data posted on 05/02/2019 4:30pm.

The Fed's SOMA this past week (Wednesday to Wednesday) saw a decline of about $37.7 billion. That is the largest 1-week reduction since March of 2008. It took a full 1% off the SOMA balance. So it is impressive that SPX only declined about 0.1% over that period. But perhaps we still felt it some on Thursday. This will be the largest SOMA decline for a very long time, since QT is now being reduced from $50 billion/month to $35 billion a month.

The market has typically encountered difficulty during SOMA contractions, and flourished when the SOMA has seen expansions. I discuss this in detail in the Fed-Based Quantifiable Edges for Stock Market Trading Research Paper. This next chart shows compounded results since QT began of being long SPX during SOMA expansion weeks vs SOMA contraction weeks. It is updated from last week.



You can see here the sharp contrast in expansion weeks versus contraction weeks over the last year and a half. Despite some brief struggles last September and October, expansion weeks (blue line) have seen strong gains. Meanwhile, weeks with QT (red line) have been net losers, though the chart has recovered quite a bit since Christmas. Since October 2017 the blue "expansion week" strategy would have posted a 17.0% gain while the red "contraction week" strategy would have lost 1.4%. That is a substantial difference in performance. So how might the next few weeks of QT play out? Let's first look at the T-Note and T-Bond Maturity Table below, from the Fed's website.

« As of 04/24/2019

DOMESTIC SECURITIES HOLDINGS AS OF

May 1, 2019

Summary | T-Bills | **T-Notes and T-Bonds** | FRN | TIPS | Agencies

Maturity Date	CUSIP	Coupon (%)	Par Value (in Thousands)	% of Total Outstanding [1]	Change in Par from Prior Week [2]	Change in Par from Prior Year [2]
5/15/19	912828R44	0.875	5,427,606.6	18.44%		
5/15/19	912828KQ2	3.125	33,047,691.9	51.31%		
5/31/19	912828SX9	1.125	16,864,388.8	58.15%		
5/31/19	912828XS4	1.250	3,127,905.4	10.74%		
5/31/19	912828WL0	1.500	64,464.5	0.18%		
6/30/19	912828TC4	1.000	18,152,081.7	61.96%		
6/30/19	912828XV7	1.250	3,160,424.3	10.84%		
6/30/19	912828WS5	1.625	150,000.0	0.43%		

As far as treasuries are concerned, we will not see any treasuries expiring this current week, but the next week will finish with a very large expiration of over $38 billion. After that, no more treasuries are due to expire until the 31st when we will see a $20 billion expiration. The Fed is only going to abstain from rolling over $15 billion of treasuries this month. So I expect to see $7.5 - $10 billion come off the books on the 15th, and the rest on the 31st.

Weeks where there are no treasuries expiring, any QT will be due to AMBS securities coming off the books. Compared to treasuries, AMBS flows are a little more difficult to anticipate. This is because 1) amounts may vary depending on loan pre-payments, and 2) there is a lag of 1-3 months to settle. For those interested in details, AMBS policies and procedures are described in more detail at the Fed's website: https://www.newyorkfed.org/markets/ambs-treasury-faq. I have found that examining past months will often provide clues as to the flows we can anticipate during similar periods of the current month.

As I noted last weekend, most weeks ending on the 7th, 8th, or 9th have actually seen a small rise in the SOMA, though there have been a couple that posted a small decline. So the current week, ending Wednesday the 8th is unlikely to see hardly any QT, and more likely will see a slight rise in the SOMA. Of course with the big expiration on the 15th, we will see a contraction in the SOMA the following week.

Intermediate-term indications continue to point mostly higher. All 3 Market Timing Course signals are long. And there is a sizable list of studies on the intermediate-term active list which are bullish. They look at things like price momentum, breadth, the recent consolidation near new highs, SPX persistency, and NASDAQ leadership. The overall trend looks strong with SPX and NASDAQ at or near new highs. QT remains a primary concern for the intermediate-term, but it has not slowed down the market so far in 2019, and we are soon going to see it go away. The Fed has taken a more dovish tone now, which seems to be helping the market. Like the last few weeks, I will remain with a bullish outlook until more evidence starts to point south. This simply means I intend to be more aggressive with longs than I will with short positions.

Catapult and Capitulative Breadth Statistics

Catapult & CBI Presentation Link

OpenCatapult Triggers

INTC – 1/3 @ $51.11 (bought @ limit)
INTC – 1/3 @ $51.04 (bought @ limit)
INTC – 1/3 @ $50.76 (bought @ limit)
MMM – 1/3 @ $184.75 (bought @ limit)

Broad Market Large Cap CBI – 4(INTC-3, MMM)

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.*

None tonight.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Stop	Notes
INTC(1/3)	4/30/2019	$51.00	$51.75	1.47%		Catapult
INTC(1/3)	5/1/2019	$51.04	$51.75	1.39%		Catapult
INTC(1/3)	5/2/2019	$50.76	$51.75	1.95%		Catapult
SPY(1/4)	5/2/2019	$291.68	$294.03	0.81%		*sell @ $294.50 LIMIT*
MMM(1/3)	5/3/2019	$184.75	$185.22	0.25%		Catapult

A complete list of Quantifiable Edges trade idea results since the inception of the letter in 2008 can be found here.