

# QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

September 16, 2019

Volume 12 Issue 178

## Market Overview



## Signals Overview

<b>Aggregator</b>	<b>CBI Reading</b>
<b>Flat</b>	<b>0</b>

## Tonight's Research Points

- Opex week in September has generally done well when September has started off positively.
- Action over the next couple of days will determine potential odds of a Fed Day rally on Wednesday.
- Momentum and evidence is pointing higher for the intermediate-term.

## *Short-term Outlook*

### *The Bottom Line*

The Aggregator formation is still neutral. Me too. But with plenty of potential action in the coming days and weeks, that could change quickly.

**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
<b>Active - Short Term</b>						
September 16, 2019	Sep opex with momentum	1-3 days	Bullish	1.40%	-0.60%	-1.20%
<b>Active - Long Term</b>						
September 13, 2019	DJI up 7 days in a row	1-19 days	Bullish			
September 13, 2019	SPX RSI(2) > 99	1-15 days	Bullish			
September 9, 2019	NYSE Advance/Decline Line breakout	1-40 days	Bullish			
August 26, 2019	SPX down 4 weeks but > 40-week ma	1-10 weeks	Bullish	8.65%	-3.30%	-7.70%
August 13, 2019	3rd 1% dn day in last 10. Close > 200ma	1-20 days	Bullish			
August 5, 2019	4+ Hindenburg Omen Signals	1-35 days	Bearish			
August 1, 2019	QT over.	int term	Neutral			
April 2, 2019	Golden Cross	int term	Bullish			

**The Evidence**

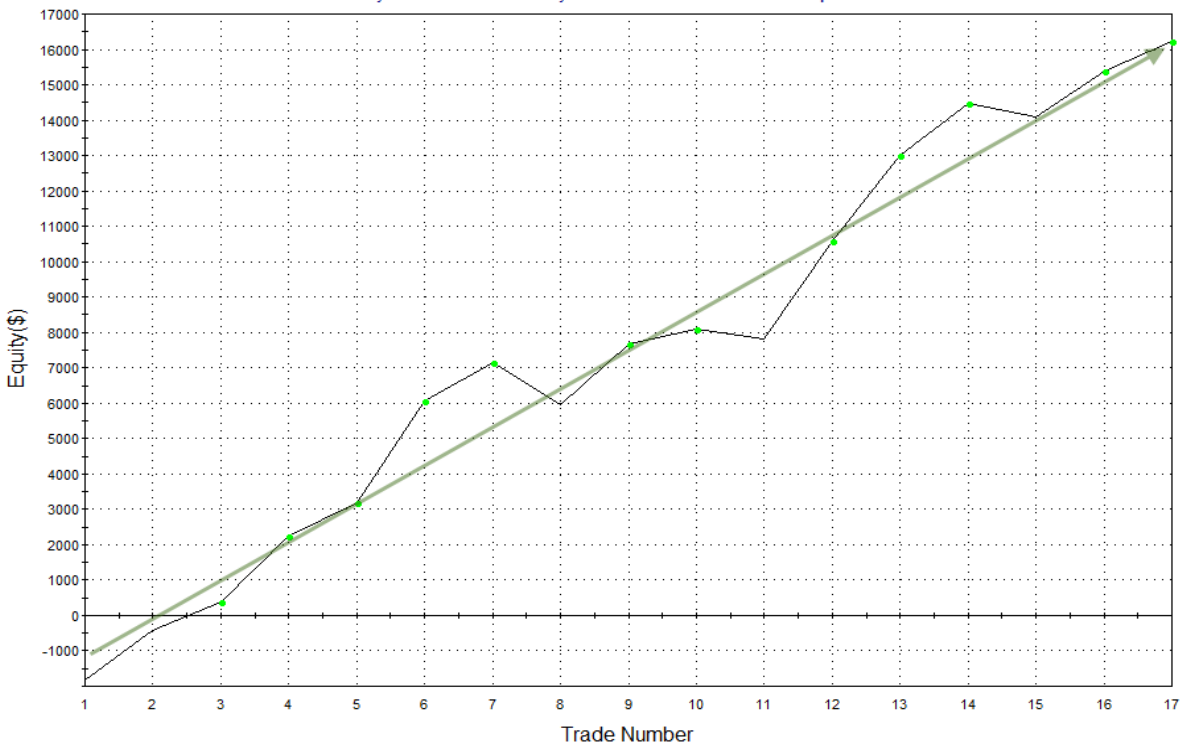
Friday was another mixed day for the market. The SPX declined 0.1%, the NASDAQ sank 0.2% and the Russell 2000 rose 0.2%. Breadth was also mixed as the NYSE Up Issues % was 44% and the Up Volume % came in at 52%. NYSE volume declined for the 3<sup>rd</sup> day in a row.

This upcoming week is options expiration. Options expiration weeks are typically pretty good week for the market. In the 9/17/18 Letter I showed that September opex has often been quite good when there has been some momentum heading into it. In that study I examined how September opex has done when it has posted gains over the first couple of weeks, like it has this year. It is updated below.

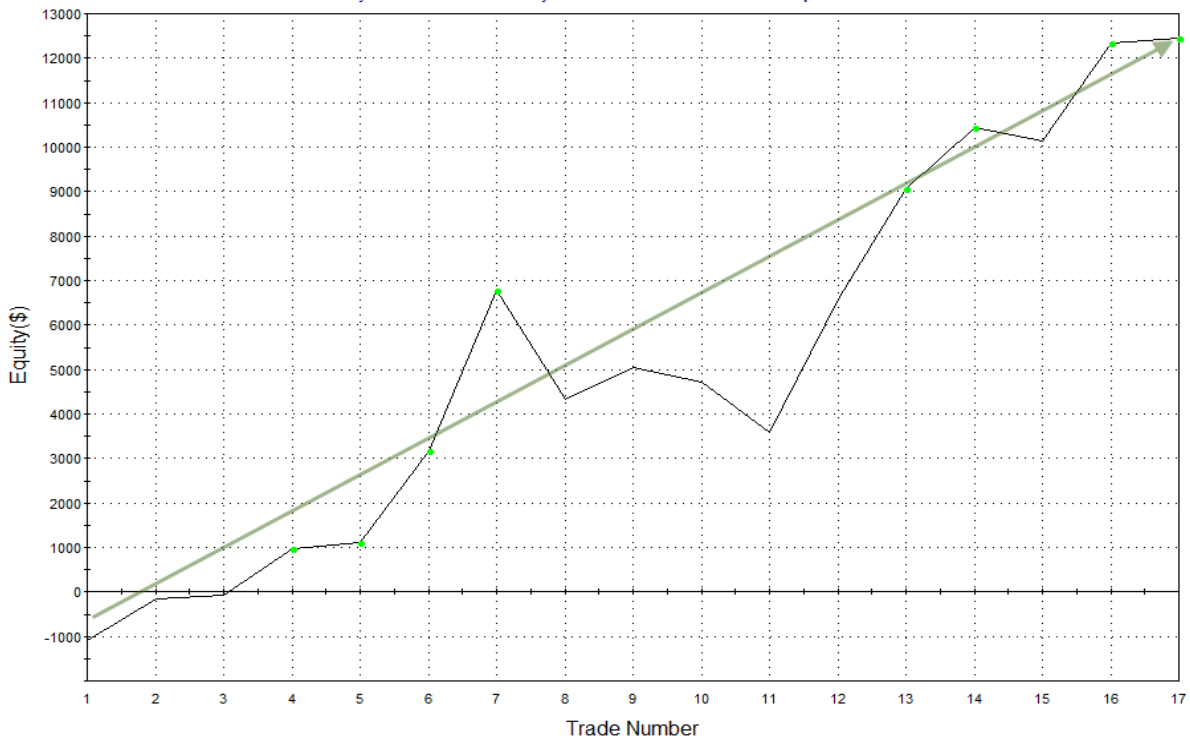
It is Friday before opex week in September. SPX closes above its end-of-August close. Buy on close. Sell X days later. \$100k/trade. 1984 - present.												
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	16,211.28	17	13	4	76.47	2,871.72	-1,841.12	1,531.39	-924.20	1.66	5.39	953.60
4	12,400.13	17	12	5	70.59	2,528.28	-2,422.14	1,425.72	-941.70	1.51	3.63	729.42
3	12,447.16	17	12	5	70.59	3,608.55	-2,459.37	1,481.16	-1,065.36	1.39	3.34	732.19
2	10,173.54	17	12	5	70.59	2,836.35	-1,122.01	1,103.96	-614.79	1.80	4.31	598.44
1	3,684.02	17	9	8	52.94	2,044.35	-550.12	737.87	-369.61	2.00	2.25	216.71

It is a few less instances than I would prefer, but the overall numbers are very strong. Below is a look at the equity curves assuming a 5-day and a 3-day holding period.

It is Friday before opex week in September. SPX closes above its end-of-August close.  
Buy on close. Sell 5 days later. \$100k/trade. 1984 - present.



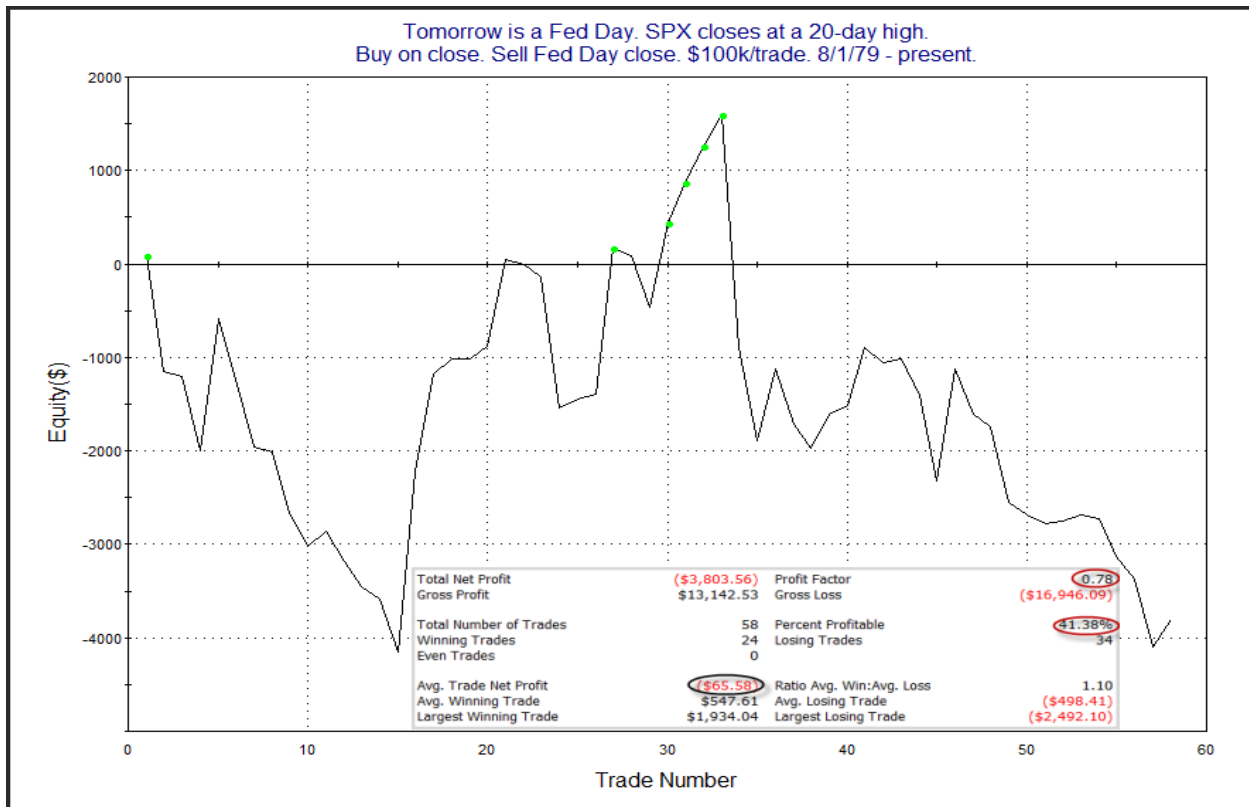
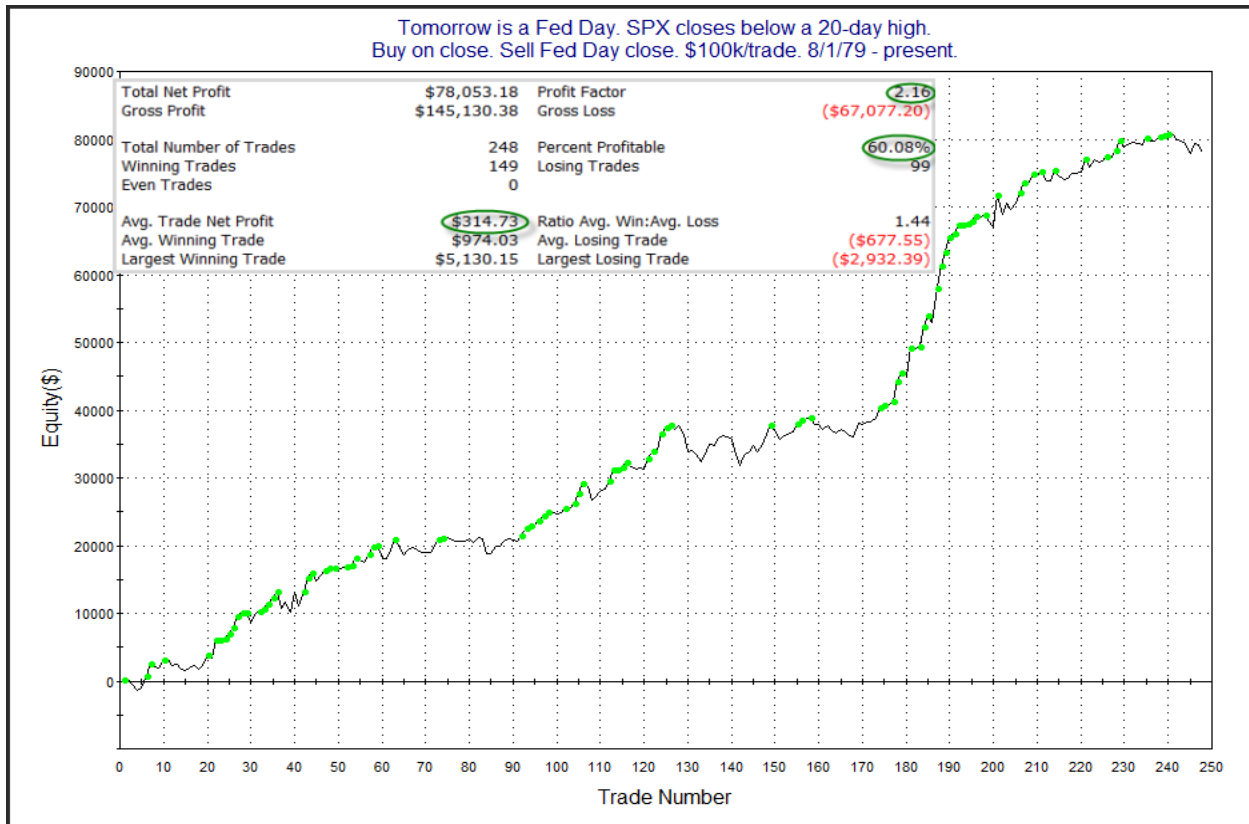
It is Friday before opex week in September. SPX closes above its end-of-August close.  
Buy on close. Sell 3 days later. \$100k/trade. 1984 - present.



Both of these curves move nicely from lower left to upper right and provide some confidence to the bullish numbers shown in the table. I have added it to the Active List tonight as a 3-day edge.

So there appears to be a seasonal wind at the markets back this upcoming week. But that wind will be blowing in the face the following week. The week after opex in September is [the “weakest week” of the year](#). I’ll be discussing that in more detail next weekend.

Wednesday is a Fed Day. Fed Days have historically shown an upside tendency. [I have documented this tendency](#) in great detail over the years, with the most complete documentation coming in [The Quantifiable Edges Guide to Fed Days](#). One interesting observation I have noted about Fed Days is that the bullish tendency is greatly impacted by stock market action leading up to the Fed Day. This is something that often happens with other seasonal tendencies as well (like turn of the month). Of course part of what the Fed does is it uses policy to calm panics or to cool off overdone exuberance. One study I have shown in the past compares Fed Day performance when the SPX is at a 20-day high vs performance when it closes below a 20-day high on the day before a Fed Day. The idea here is that when the market closes at a 20-day high, it typically means there isn’t a lot of worry present. Updated stats and charts of the two setups can be found below.



We see here a huge difference. The historically bullish Fed Day edge has been wiped away when the SPX has closed at a new high the day before. Friday we closed just 2 points below a 20-day high. So closing at one on Tuesday is very conceivable. This is one thing to keep in mind as Tuesday afternoon approaches.

Another study well worth considering is the one below, which broke down Fed Day performance based on the quartile that the SPY closed in of the daily range on the day before the Fed Day. The basic finding was that the worse the close, the better the Fed Day edge. I last updated the studies by quartile in the 7/29/19 letter. Below are the 4 quartiles from highest to lowest in the daily range. All are updated.

**Tomorrow is a Fed Day. SPY closes in top 25% of intraday range.  
Buy on close. Sell Fed day's close. \$100k/trade. 1993 - present.**

<b>TradeStation Performance Summary</b>			
<a href="#">Expand</a> ▾			
<b>All Trades</b>			
Total Net Profit	\$6,728.13	Profit Factor	1.27
Gross Profit	\$31,707.93	Gross Loss	(\$24,979.80)
Total Number of Trades	82	Percent Profitable	47.56%
Winning Trades	39	Losing Trades	41
Even Trades	2		
Avg. Trade Net Profit	\$82.05	Ratio Avg. Win:Avg. Loss	1.33
Avg. Winning Trade	\$813.02	Avg. Losing Trade	(\$609.26)
Largest Winning Trade	\$2,238.25	Largest Losing Trade	(\$2,739.69)

Tomorrow is a Fed Day. SPY closes > 50% and <= 75% of intraday range.  
Buy on close. Sell Fed Day close. \$100k/trade. 1993 - present.

TradeStation Performance Summary				Expand ▾
All Trades				
Total Net Profit	\$14,477.74	Profit Factor		1.92
Gross Profit	\$30,261.13	Gross Loss	(\$15,783.39)	
Total Number of Trades	51	Percent Profitable		52.94%
Winning Trades	27	Losing Trades		23
Even Trades	1			
Avg. Trade Net Profit	\$283.88	Ratio Avg. Win:Avg. Loss		1.63
Avg. Winning Trade	\$1,120.78	Avg. Losing Trade	(\$686.23)	
Largest Winning Trade	\$4,704.07	Largest Losing Trade	(\$2,246.40)	

Tomorrow is a Fed Day. SPY closes > 25% and <= 50% of intraday range.  
Buy on close. Sell Fed Day close. \$100k/trade. 1993 - present.

TradeStation Performance Summary				Expand ▾
All Trades				
Total Net Profit	\$11,652.40	Profit Factor		2.11
Gross Profit	\$22,196.43	Gross Loss	(\$10,544.03)	
Total Number of Trades	39	Percent Profitable		66.67%
Winning Trades	26	Losing Trades		13
Even Trades	0			
Avg. Trade Net Profit	\$298.78	Ratio Avg. Win:Avg. Loss		1.05
Avg. Winning Trade	\$853.71	Avg. Losing Trade	(\$811.08)	
Largest Winning Trade	\$2,943.00	Largest Losing Trade	(\$2,066.62)	

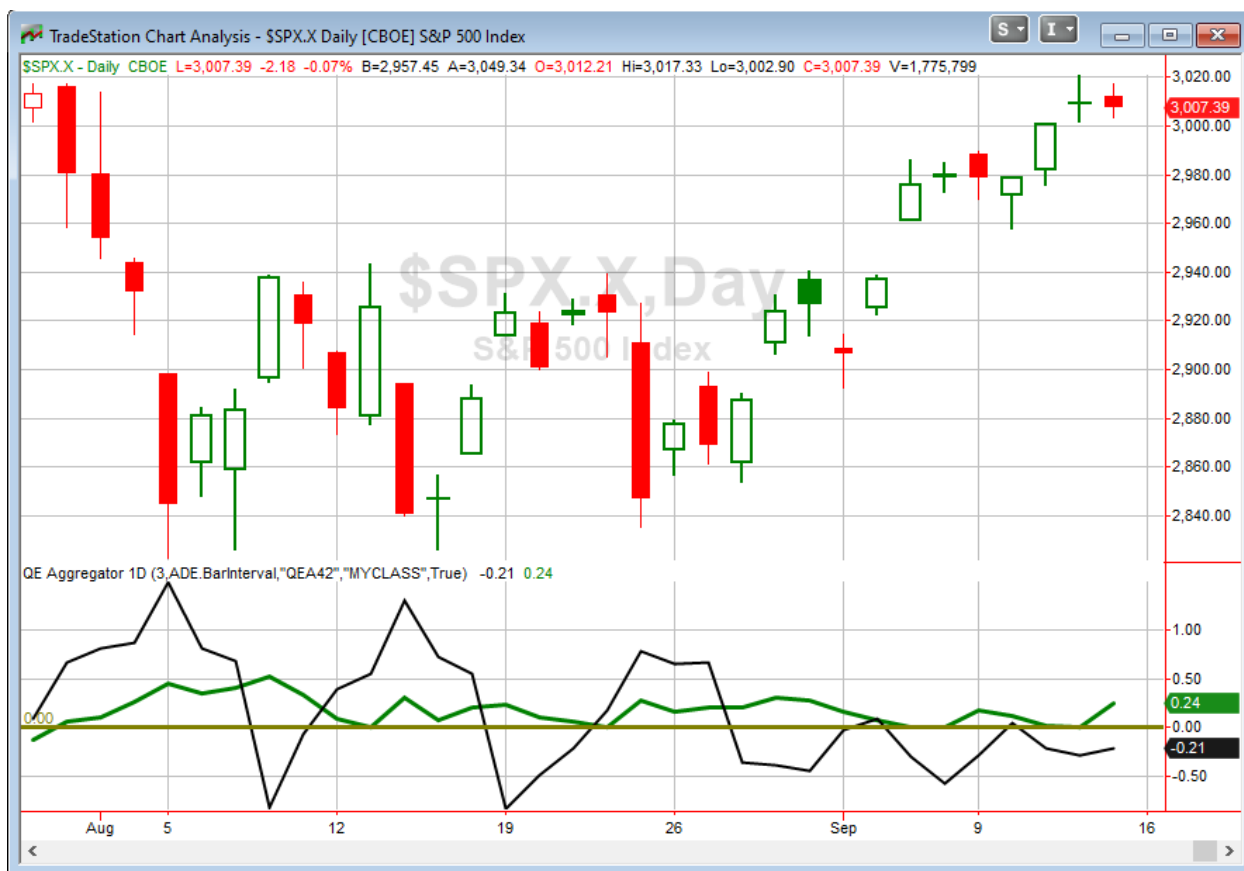
Tomorrow is a Fed Day. SPY closes in bottom 25% of intraday range.  
Buy on close. Sell Fed Day close. \$100k/trade. 1993 - present.

TradeStation Performance Summary				Expand ▾
All Trades				
Total Net Profit	\$23,346.14	Profit Factor		4.34
Gross Profit	\$30,327.24	Gross Loss	(\$6,981.10)	
Total Number of Trades	39	Percent Profitable		74.36%
Winning Trades	29	Losing Trades		10
Even Trades	0			
Avg. Trade Net Profit	\$598.62	Ratio Avg. Win:Avg. Loss		1.50
Avg. Winning Trade	\$1,045.77	Avg. Losing Trade	(\$698.11)	
Largest Winning Trade	\$4,645.80	Largest Losing Trade	(\$2,945.28)	

So what we see here, is that the lower SPY has closed in its range the day before, the stronger the Fed day edge has been. When there has been a lot of confidence or complacency leading up to the announcement, that has nearly eliminated the edge. This might also be attributed to some frontrunning. On the other hand, when there has been anxiety heading into the announcement, then the bullish edge has been greatly enhanced.

So Tuesday's action should help to establish some odds for Wednesday. A strong close at a 20-day high would turn Wednesday's odds to neutral or slightly bearish. But a weak close that is not at a new high could set the market up for a possible Fed Day rally.

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



Tonight 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 stayed below 0. The negative Differential Line reading means SPX is overbought versus recent expectations. So expectations are positive but SPX is overbought. This is considered a neutral configuration. Neutral configurations are visible on the chart whenever both lines close on opposite sides of zero. Therefore, the Aggregator signal stayed flat at the close.

Based on the current list of active studies, expectations are slated to remain positive on Monday. Of course this could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be *slightly inverted* at 3010.71 on Monday. That is 0.1% *above* Friday's close. An inverted pivot means that the Differential Line will cross through zero if SPX closes flat. In this case, SPX will need to close up at least 0.1% on Monday in order to remain overbought versus recent expectations. Anything other than that and it will be deemed "oversold" vs expectations as of Monday's close.

The Aggregator is neutral and I am not seeing a compelling setup just yet. But between the Fed meeting this week, new highs just a few points away, the current bullish seasonality, and the upcoming bearish seasonality, I expect we will be seeing some action that could easily end up leading to solid trading opportunities in the near future. And with some drone strikes against Saudi Arabian oil over the weekend, oil prices could disrupt markets to start the week and ignite some strong action. In any case, I intend to be ready to take advantage of favorable reward/risk opportunities when they arise.

***Intermediate-term Outlook (2 weeks – 2 months) – updated 9/16– moderately bullish***

<b>Combo #1</b>	<b>Combo #2</b>	<b>Combo #3</b>
<b>Long</b>	<b>Long</b>	<b>Flat</b>

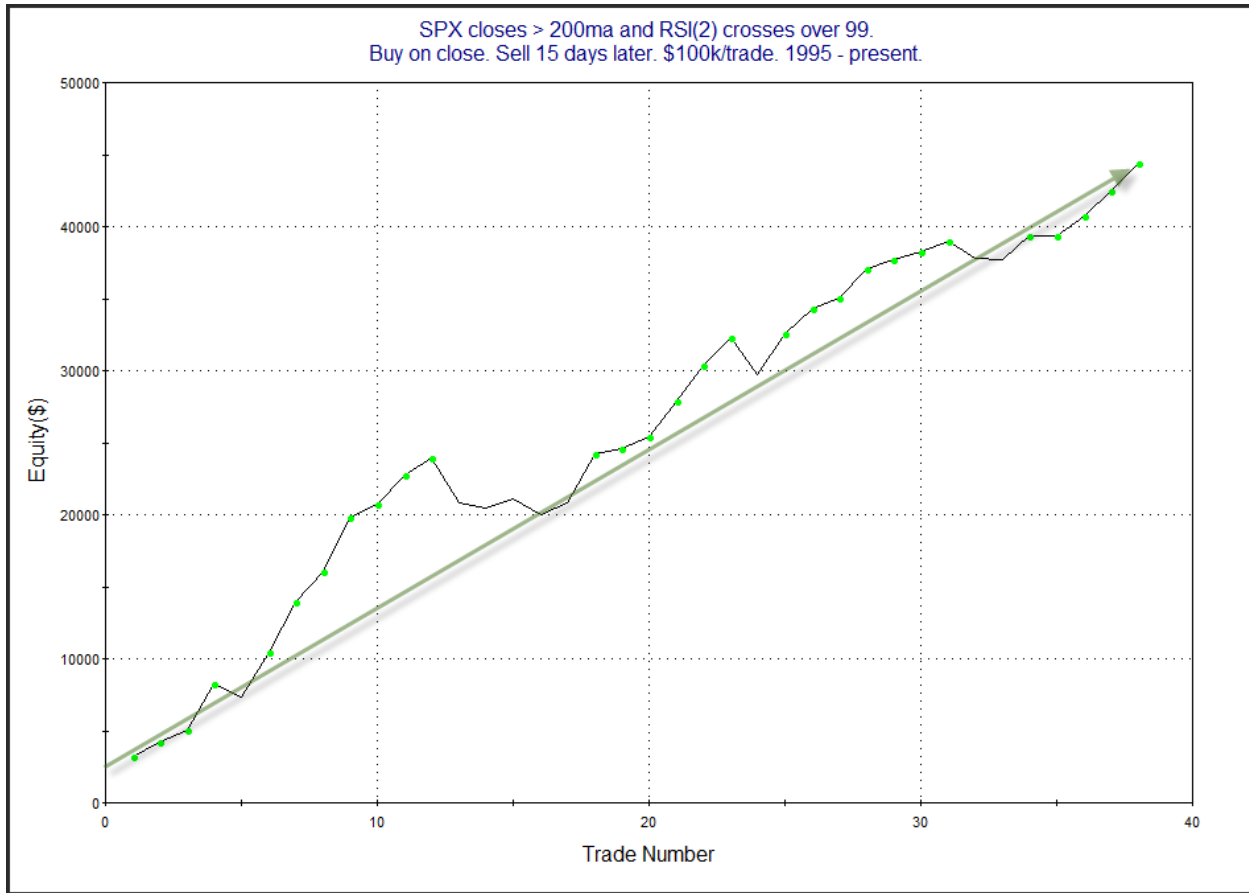
Above is the status of the different Combination Signals from the Quantifiable Edges Market Timing Course. Signals are long-term in nature. All 3 can be either flat or long. None of them look to short. More information on these signals can be found in the [Quantifiable Edges Market Timing Course](#), 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 there were no changes to the Combo Systems statuses.*

This past week was a solid one for the market. The SPX rose 1.0%, the NASDAQ climbed 0.9%, and the Russell 2000 shot up a very large 4.8%. The long-term trend certainly appears up. The Russell blasted up through its 200ma this past week, and the SPX is very close to new all-time highs. There were a couple of studies that appeared in Thursday night's letter suggesting the recent momentum is a good sign for the intermediate-term. I have copied those studies below.

The recent rally has left the market short-term overbought by most measures. And short-term overbought often triggers some studies that suggest a downside edge. But when the overbought condition gets very strongly overbought, then those downside edges often disappear. And rather than strength leading to weakness the strength will beget more strength. The strong move higher over the last several days has turned the market so overbought that we are seeing this scenario begin to unfold. It is exemplified in the study below from the 6/21/19 Letter, which uses RSI(2).

SPX closes > 200ma and RSI(2) crosses over 99. 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: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
15	44,416.07	38	31	7	81.58	3,782.11	-3,063.60	1,732.56	-1,327.63	1.31	5.78	1,168.84
14	38,154.74	38	30	8	78.95	4,461.36	-2,699.52	1,648.64	-1,413.04	1.17	4.38	1,004.07
13	38,760.64	40	33	7	82.50	3,989.82	-3,320.01	1,515.32	-1,606.42	0.94	4.45	969.02
12	36,020.65	40	32	8	80.00	4,058.61	-3,175.53	1,436.19	-1,242.16	1.16	4.62	900.52
11	38,686.38	40	32	8	80.00	4,106.40	-2,523.21	1,528.00	-1,276.22	1.20	4.79	967.16
10	31,157.53	41	32	9	78.05	3,770.55	-2,793.28	1,358.36	-1,367.79	0.99	3.53	759.94
9	27,292.61	41	31	10	75.61	3,453.27	-3,440.07	1,266.45	-1,196.74	1.06	3.28	665.67
8	27,025.06	41	29	12	70.73	3,547.80	-3,460.32	1,301.02	-892.03	1.46	3.52	659.15
7	19,949.79	42	28	14	66.67	3,564.39	-4,153.62	1,149.09	-873.19	1.32	2.63	474.99
6	10,614.61	42	26	16	61.90	2,634.36	-5,296.92	1,039.17	-1,025.23	1.01	1.65	252.73
5	6,752.67	42	28	14	66.67	1,782.39	-3,596.40	811.99	-1,141.64	0.71	1.42	160.78
4	3,715.35	42	27	15	64.29	2,442.90	-3,039.18	794.86	-1,183.06	0.67	1.21	88.46
3	-2,227.26	43	24	19	55.81	1,982.20	-2,880.45	694.71	-994.75	0.70	0.88	-51.80
2	899.55	43	24	19	55.81	1,998.39	-2,348.76	632.24	-751.28	0.84	1.06	20.92
1	1,388.90	43	22	21	51.16	2,096.10	-3,515.37	514.54	-472.91	1.09	1.14	32.30

The numbers here are basically neutral for the first week or so. On a short-term basis there is no edge apparent. But once you get out 2-3 weeks, it appears the strength has re-asserted itself and the market is often higher. Below is a profit curve showing a 15-day holding period.



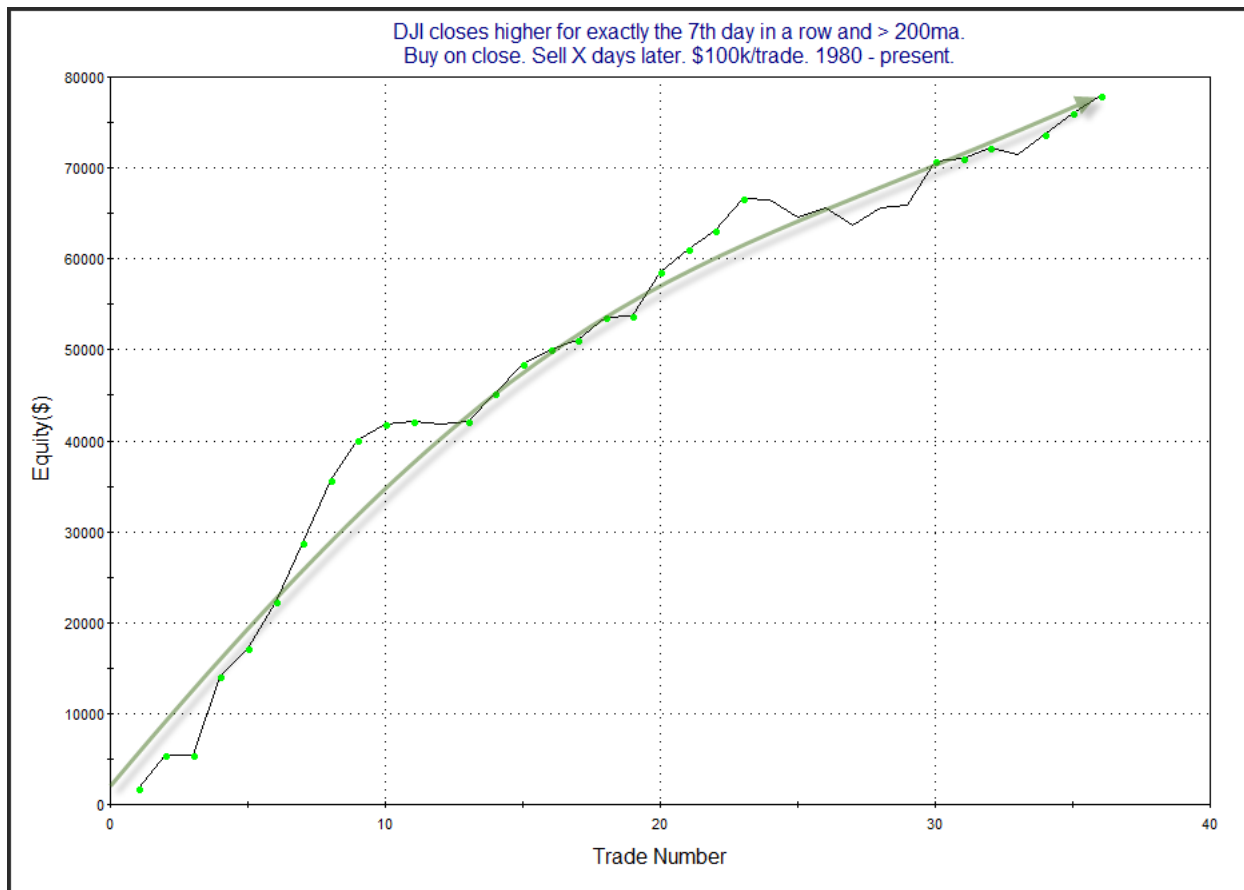
*The upside edge has been apparent for a while and still appears to be intact. Obviously, this study does not help us with the short-term, but I have added it to the intermediate-term list.*

*A subscriber sent me a note this evening noting the 7-day win streak of the DJI. So I decided I would also test past instances of that. As it turned out, this was another good example of extreme strength begetting more strength. Below is a look at performance after other 7-day win streaks since 1980.*

DJI closes higher for exactly the 7th day in a row and > 200ma.  
Buy on close. 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: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
20	71,604.66	35	27	8	77.14	8,198.68	-3,332.50	2,974.12	-1,087.09	2.74	9.23	2,045.85
19	77,965.98	36	31	5	86.11	8,695.05	-1,875.05	2,669.44	-957.35	2.79	17.29	2,165.72
18	77,477.38	36	29	7	80.56	9,411.43	-3,131.59	2,943.02	-1,124.30	2.62	10.84	2,152.15
17	69,338.61	36	27	9	75.00	8,908.69	-3,757.81	2,955.29	-1,161.58	2.54	7.63	1,926.07
16	68,603.76	36	29	6	80.56	7,792.47	-2,497.15	2,632.45	-1,289.53	2.04	9.87	1,905.66
15	64,160.56	36	27	9	75.00	8,330.00	-2,692.40	2,716.30	-1,019.94	2.66	7.99	1,782.24
14	56,247.32	36	28	8	77.78	7,282.38	-2,710.70	2,367.21	-1,254.33	1.89	6.61	1,562.43
13	48,449.11	37	25	12	67.57	7,378.91	-3,665.00	2,476.02	-1,120.95	2.21	4.60	1,309.44
12	42,963.86	37	24	13	64.86	7,544.53	-3,171.51	2,475.93	-1,266.04	1.96	3.61	1,161.19
11	37,672.10	37	23	14	62.16	6,910.47	-2,343.12	2,361.68	-1,189.03	1.99	3.26	1,018.16
10	38,653.05	37	25	12	67.57	4,795.14	-2,876.67	2,082.53	-1,117.51	1.86	3.88	1,044.68
9	41,701.91	38	28	10	73.68	4,512.90	-3,132.90	1,844.48	-994.34	1.85	5.19	1,097.42
8	40,006.33	38	26	12	68.42	6,676.25	-2,237.31	1,841.26	-655.53	2.81	6.09	1,052.80
7	34,042.42	38	28	10	73.68	4,147.36	-2,345.95	1,524.51	-864.38	1.76	4.94	895.85
6	19,672.16	38	26	12	68.42	4,657.45	-3,410.35	1,306.25	-1,190.87	1.10	2.38	517.69
5	16,938.68	38	24	14	63.16	4,560.92	-2,927.07	1,294.68	-1,009.55	1.28	2.20	445.75
4	12,656.15	38	23	15	60.53	3,293.29	-2,425.90	1,159.58	-934.28	1.24	1.90	333.06
3	8,807.99	38	19	19	50.00	3,004.19	-1,664.47	1,087.36	-623.78	1.74	1.74	231.79
2	4,203.54	38	19	19	50.00	2,153.92	-847.62	601.92	-380.68	1.58	1.58	110.62
1	1,518.74	38	19	19	50.00	1,996.48	-1,220.94	405.72	-325.78	1.25	1.25	39.97

Similar to the RSI strategy, there is not much of an edge over the 1<sup>st</sup> few days. But once you get out a little further, the stats appear strongly bullish. Below is a look at the profit curve assuming a 19-day holding period.

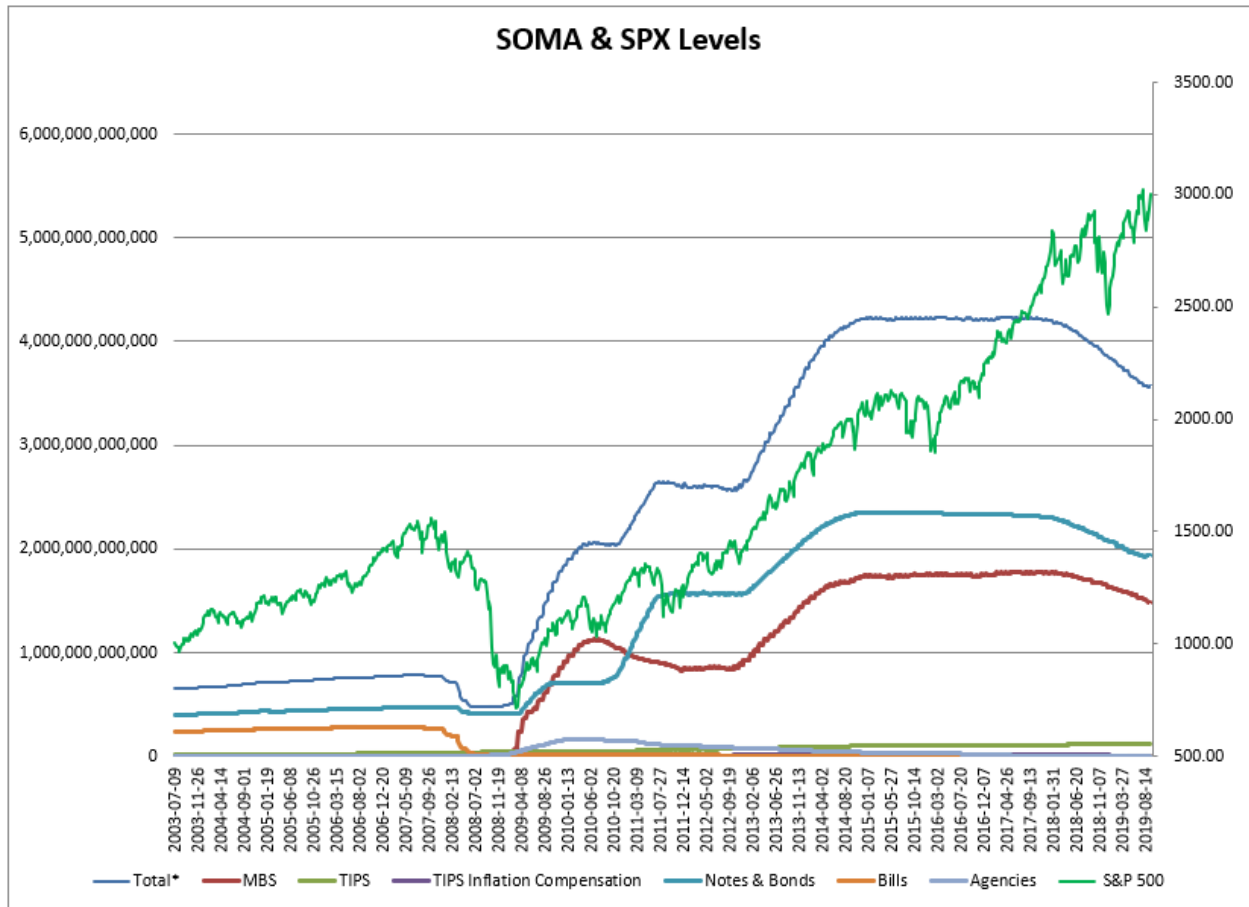


*The strong move from lower left to upper right appears to offer some confirmation of the bullish tendency. I have also added this study to the intermediate-term active list.*

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.*

*The Quantitative Tightening program that began in October 2017 is winding up, and SOMA policy is entering a more neutral phase where there is not going to be large changes to the account size likely.*



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

« As of 09/04/2019

DOMESTIC SECURITIES HOLDINGS AS OF  
**September 11, 2019**

Summary		T-Bills	T-Notes and T-Bonds	FRN	TIPS	Agencies
Security Type	Total (in Thousands)					
US Treasury Bills (T-Bills)	3,001,000.0					
US Treasury Notes and Bonds (Notes/Bonds)	1,941,263,397.6					
US Treasury Floating Rate Notes (FRN)	14,539,913.6					
US Treasury Inflation-Protected Securities (TIPS)*	118,145,665.0					
Federal Agency Securities**	2,347,000.0					
Agency Mortgage-Backed Securities***	1,489,605,276.6					
Total SOMA Holdings	3,568,902,252.8					
Change From Prior Week	5,602,000.1					

\*Does not reflect inflation compensation of 24,218,626.  
 \*\*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 09/12/2019 4:30pm.*

The SOMA increased for the 2<sup>nd</sup> week in a row. That has not happened since last November. And the size of the increase was quite large. In fact, it was the biggest increase since the week of 3/14/18. With QT now ended and no QE policy in place, it is likely that most weeks will see substantially less movement than this past one. On Friday the Fed released their treasury purchase schedule for the next month. It can be found on the Fed's website here: <https://www.newyorkfed.org/markets/domestic-market-operations/monetary-policy-implementation/treasury-securities/treasury-securities-operational-details#current-schedule>

I have copied it below.

MONTHLY DETAILS		CURRENT SCHEDULE				
OPERATION DATE	OPERATION TIME (EST)	SETTLEMENT DATE	OPERATION TYPE	SECURITY TYPE AND MATURITY	MATURITY RANGE	MAXIMUM PURCHASE SIZE
9/16/2019	10:15 - 11:00 a.m.	9/17/2019	Outright Purchase	Treasury Coupons 0 to 0.75	9/17/2019 - 6/16/2020	\$1.625 billion
9/17/2019	10:15 - 11:00 a.m.	9/18/2019	Outright Purchase	Treasury Bills 0 to 1	9/18/2019 - 9/17/2020	\$3.025 billion
9/19/2019	1:30 - 2:00 p.m.	9/20/2019	Outright Purchase	Treasury Coupons 0.75 to 1.5	6/20/2020 - 3/19/2021	\$1.825 billion
9/25/2019	10:15 - 11:00 a.m.	9/26/2019	Outright Purchase	Treasury Coupons 1.5 to 2.25	3/26/2021 - 12/25/2021	\$1.825 billion
9/26/2019	10:15 - 11:00 a.m.	9/27/2019	Outright Purchase	Treasury Coupons 2.25 to 3	12/27/2021 - 9/26/2022	\$1.625 billion
9/27/2019	10:15 - 11:00 a.m.	9/30/2019	Outright Purchase	Treasury Coupons 3 to 4.5	9/28/2022 - 3/27/2024	\$2.225 billion
9/30/2019	10:15 - 11:00 a.m.	10/1/2019	Outright Purchase	Treasury Coupons 4.5 to 7	3/31/2024 - 9/30/2026	\$2.425 billion
10/1/2019	1:30 - 2:00 p.m.	10/2/2019	Outright Purchase	Treasury Coupons 7 to 20	10/2/2026 - 10/1/2039	\$1.425 billion
10/2/2019	10:15 - 11:00 a.m.	10/3/2019	Outright Purchase	Treasury Coupons 20 to 30	10/3/2039 - 10/2/2049	\$2.225 billion
10/7/2019	10:15 - 11:00 a.m.	10/8/2019	Outright Purchase	TIPS 7.5 to 30	4/8/2027 - 10/7/2049	\$1.625 billion
10/8/2019	10:15 - 11:00 a.m.	10/9/2019	Outright Purchase	Treasury FRNs 0 to 2	10/9/2019 - 10/8/2021	\$0.425 billion

In looking over the schedule from last month along with market action, it is too soon to say whether there is really any edge to be found in this particular piece of information. But I am keeping an eye on it. And I will continue to closely watch SOMA activity in conjunction with market movement to see if it is providing any clues.

Most of the studies on the intermediate-term list continue to favor the bulls, including the momentum studies from this week. The trend is up and the recent A/D line breaking out to new highs appears to be a bullish indication. Bears can still point to the lagging NASDAQ and the string of Hindenburg signals from a few weeks back. Overall, the bullish case seems to be stronger

and improving. If it weren't for the "weakest week" coming up a week from now, I would likely be moving the intermediate-term outlook to all-out bullish. I'll wait until we get past this late September period though. For now I remain open to trades in either direction, but I'll continue to be more cautious with shorts while taking a more aggressive approach with potential long positions.

### **Catapult and Capitulative Breadth Statistics**

[Catapult & CBI Presentation Link](#)

#### ***OpenCatapult Triggers***

None

#### ***Broad Market Large Cap CBI – 0***

### **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**

*None.*

*A complete list of Quantifiable Edges trade idea results since the inception of the letter in 2008 [can be found here.](#)*

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