

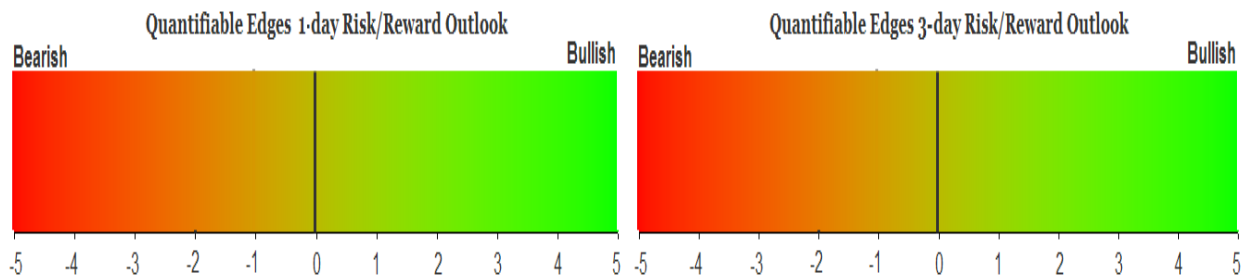
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

November 16, 2021

Volume 14 Issue 221

Market Overview



Signals Overview

| Aggregator | CBI Reading |
|------------|-------------|
| Flat | 0 |

Tonight's Research Points

- No new compelling evidence emerged on Monday, but plenty of existing studies expired.

Short-term Outlook

The Bottom Line

The Aggregator is neutral and so am I.

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 | | | | | | |
| November 15, 2021 | SPY up 2 < 3 ago. | 1-2 days | Bullish | | | |
| Active - Long Term | | | | | | |
| November 10, 2021 | 5 up to 50-high then down 1 | 1-10 days | Bullish | 1.80% | -1.10% | -2.30% |
| November 4, 2021 | SPX up 14 of 16 days and new high | 1-10 days | Bullish | | | |
| November 4, 2021 | SPX 50-day %b > 100 | 1-50 days | Bullish | | | |
| November 1, 2021 | NASDAQ Leading | int term | Bullish | | | |
| November 1, 2021 | Best 6 Months | 1-6 months | Bullish | | | |
| October 4, 2021 | 21-day low Thursday. Up Friday | 1-25 days | Bullish | | | |
| July 9, 2020 | Golden Cross | int term | Bullish | | | |
| March 23, 2020 | QE4 | int term | Bullish | | | |
| Dropped Tonight (expired, tgt hit, or avg ddn + 1 std dev exceeded) | | | | | | |
| November 12, 2021 | SPY bottom 10% on up day | 1-2 days | Bullish | | | |
| November 11, 2021 | 1st close < 10ma in > 15 days | 1-3 days | Bullish | | | |
| November 10, 2021 | 5 up to 50 high then down 1 | 1-4 days | Bullish | 1.10% | -0.80% | -1.60% |
| November 10, 2021 | NASDAQ up 10 days then down 1 | 1-4 days | Bullish | 1.50% | -0.80% | -1.50% |

The Evidence

Monday saw mild declines for the market. The SPX closed down a miniscule 0.05 *points*, the NASDAQ lost 0.04%, and the Russell 2000 declined 0.45%. Breadth was mixed with the NYSE Up Issues % coming in at 45% and the Up Volume % at 54%. NYSE total volume declined some from Friday's level.

The mild changes did nothing to generate new and compelling studies. The fact that SPX is near the middle of its recent range also does not inspire strong edges. So the Quantifinder came up blank. Additionally, 4 of the 5 active short-term studies from previous days expired on Monday. So evidence is very light right now. And I'll therefore be keeping the letter very brief tonight.

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



Without any new evidence emerging tonight, the green Aggregator Line held above zero. Positive readings mean net expectations are for upside over the next few days. Meanwhile the black Differential Line dipped below zero. The negative Differential Line reading means that 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 formation turned flat at the close.

The last of the short-term studies is set to expire on Tuesday. Therefore, expectations over the next few days will be greatly influenced by any new evidence that emerges. Meanwhile, the Differential Pivot will be 4662.87 on Tuesday. That is 0.4% below Monday's close. So SPX will need to close down over 0.4% on Tuesday in order to flip from overbought to oversold vs recent expectations.

So the Aggregator is now neutral. Evidence is weak, and the market is mildly overbought in an uptrend. None of this suggests a compelling edge. I closed out the SPY trade idea on Monday, and I'll wait until a more compelling setup emerges before considering a new entry. Until then, I wait patiently.

Intermediate-term Outlook (2 weeks – 2 months) – updated 11/15 – somewhat bullish

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult 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

| Symbol | Entry Date | Entry Price | Current Price | % Gain/Loss | Stop | Notes |
|----------|------------|-------------|---------------|-------------|------|---------------------|
| SPY(1/4) | 11/11/2021 | \$463.75 | \$468.64 | 1.05% | | <i>sold on open</i> |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

The author of Quantifiable Edges (QE), Mr. Robert Hanna, is separately affiliated with a registered investment adviser in the States of Washington, California, Colorado, Michigan, Texas, Massachusetts, and Louisiana, Eastsound Capital Advisors, LLC (ECA) d.b.a. Capital Advisors 360, LLC. ECA may not transact business in states where it is not appropriately registered, excluded or exempted from registration. Individualized responses to persons that involve either the effecting of transaction in securities, or the rendering of personalized investment advice for compensation, will not be made without registration or exemption. Advisory clients of ECA utilizing the approaches developed by Mr. Hanna will receive the QE newsletter at no charge. ECA is not otherwise affiliated with QE, and neither endorses nor warrants the content of this site, the QE newsletter(s), any embedded advertisement, nor any linked resource herein.

This report has been prepared by Quantifiable Edges, LLC and is provided for information purposes only. Under no circumstances is it to be used or considered as an offer to sell, or a solicitation of any offer to buy securities. While information contained herein is believed to be accurate at the time of publication, we make no representation as to the accuracy or completeness of any data, studies, or opinions expressed and it should not be relied upon as such. Robert Hanna, Quantifiable Edges, LLC or clients of Quantifiable Edges, LLC may have positions or other interests in securities (including derivatives) directly or indirectly which are the subject of this report. This report is provided solely for the information of Quantifiable Edges, LLC clients and prospects who are expected to make their own investment decisions without reliance upon this report. Neither Quantifiable Edges, LLC nor any officer or employee of Quantifiable Edges, LLC accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report may not be reproduced, distributed or published by any recipient for any purpose without the prior express consent of Quantifiable Edges, LLC.

Copyright © 2021 Quantifiable Edges, LLC.