

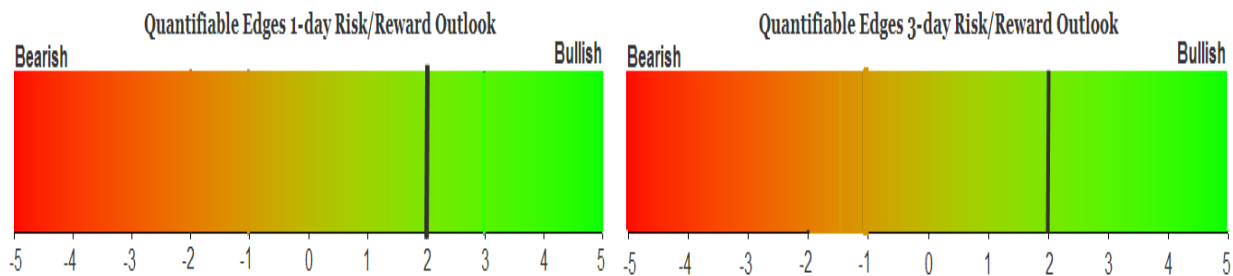
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

August 9, 2023

Volume 16 Issue 151

Market Overview



Signals Overview

Aggregator	CBI Reading
Long	4

Tonight's Research Points

- No compelling new evidence emerged on Tuesday.

Short-term Outlook

The Bottom Line

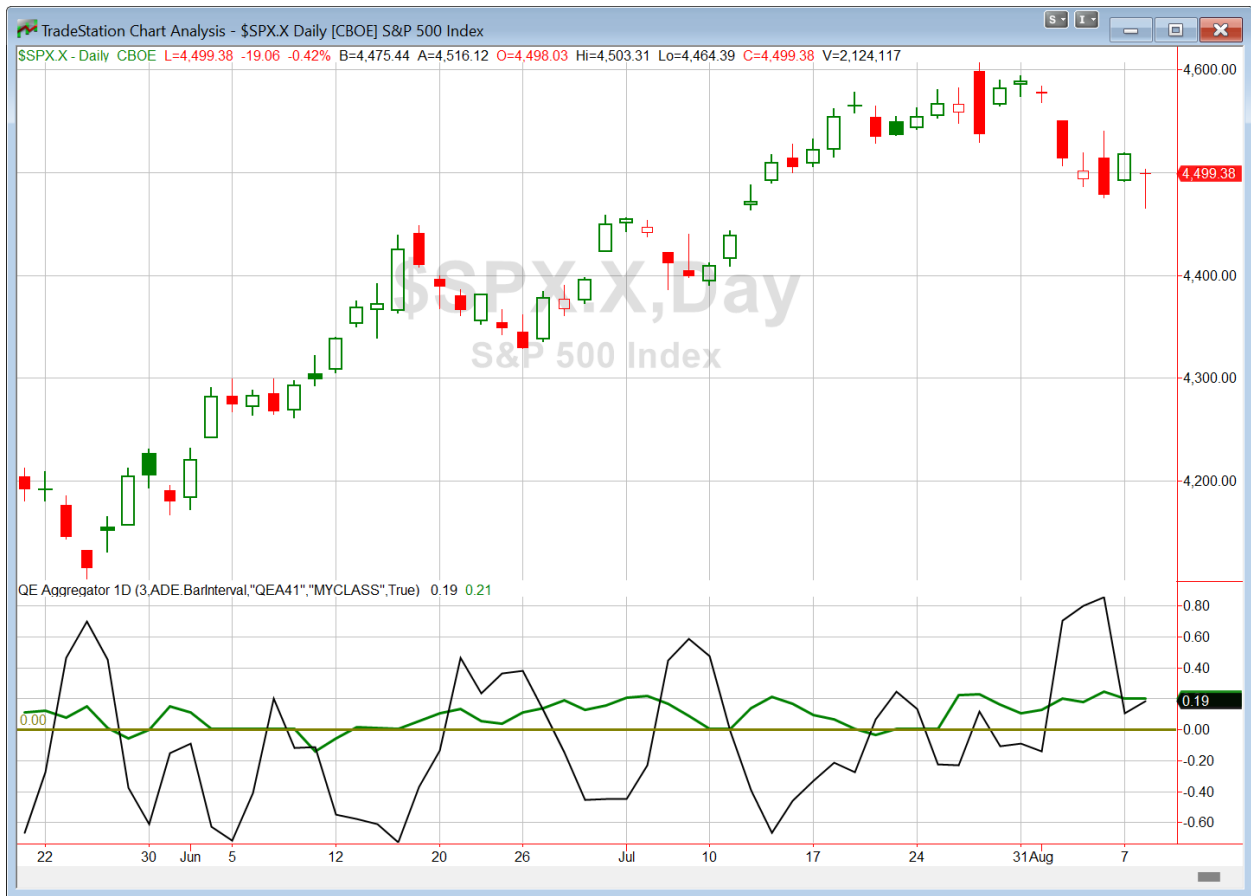
The Aggregator is bullish. I still like the long side.

The Evidence

Tuesday was tough from the start. And although the market closed near its intraday highs, it was still a down day. The SPX lost 0.4%, the NASDAQ fell 0.8%, and the Russell 2000 dropped 0.6%. Breadth was weak with the NYSE Up Issues % coming in at 38% and the Up Volume % at 34%. NYSE total volume rose some from Monday's level.

The action left the Quantifinder blank. Monday we saw an oversold bounce. Tuesday gave back some of that bounce, but did not close back at a new low. Evidence from the past few days suggests we should see more upside. But I did not find anything in Tuesday's action that would confirm or refute that. So I will keep the writing short tonight.

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



With tonight's evidence considered, 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 is also still above zero. The positive Differential Line reading means that 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 formation stayed long at the close.

Based on the current active studies, expectations are slated to remain positive on Wednesday. This is unlikely to change. Meanwhile, the Differential Pivot will be 4506.11 on Wednesday. That is 0.15% above Tuesday's close. Therefore, SPX will need to close up just 0.15% on Wednesday in order to flip from overbought to oversold versus recent expectations.

So the Aggregator formation is bullish. And Tuesday did not seem to change anything. Evidence continues to favor the bulls, and the bounce has further to go before SPX would be considered overbought. I like the long side. I have some long SPY exposure. I will partially exit it at the close on Wednesday if SPX closes above the Differential Pivot.

Intermediate-term Outlook (2 weeks – 2 months) – updated 7/31 – bullish

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

F @ \$14.03 (bought @ limit)

ABT @ \$107.54 (bought @ limit)

AAPL @ \$181.99 (bought @ limit)

AAPL @ \$178.85 (bought @ limit)

Broad Market Large Cap CBI – 4(F, ABT, AAPL-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.

None.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
F(1/3)	7/21/2023	\$14.01	\$12.88	-8.07%	Catapult
SPY(1/4)	8/3/2023	\$448.04	\$448.75	0.16%	<i>sell if SPX closes >= 4506.11</i>
SPY(1/4)	8/4/2023	\$446.81	\$448.75	0.43%	Aggregator
ABT(1/3)	8/4/2023	\$107.32	\$105.58	-1.62%	Catapult
AAPL(1/3)	8/7/2023	\$181.99	\$179.80	-1.20%	Catapult
AAPL(1/3)	8/7/2023	\$178.85	\$179.80	0.53%	Catapult

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