

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

October 5, 2023

Volume 16 Issue 190

Market Overview



Signals Overview

Aggregator	CBI Reading
Long	4

Tonight's Research Points

- No new compelling evidence emerged tonight.

Short-term Outlook

The Bottom Line

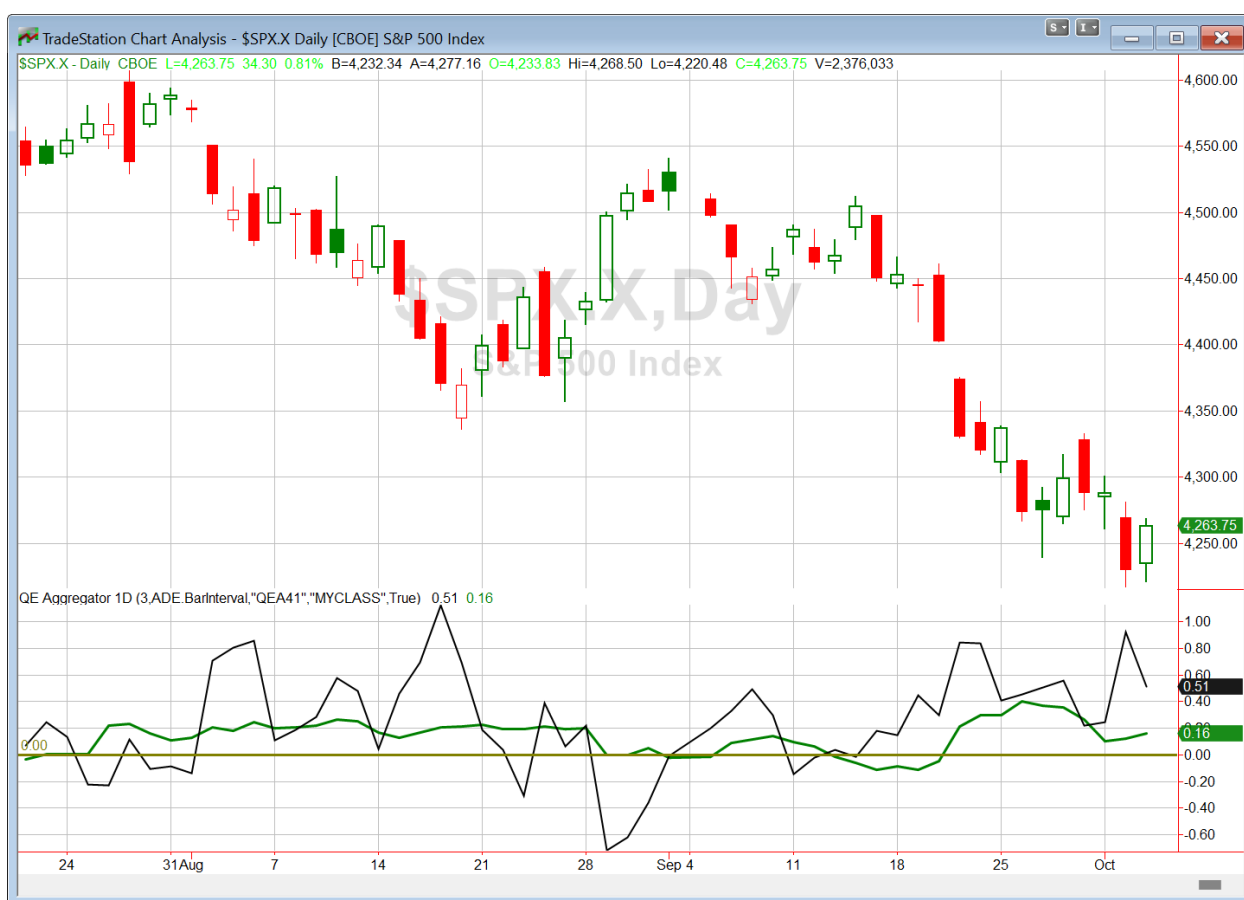
The Aggregator is bullish. It seems there will likely be more to this bounce.

The Evidence

Wednesday was mostly positive. The SPX gained 0.8%, the NASDAQ rallied 1.35%, and the Russell 2000 rose 0.1%. Breadth was positive with the NYSE Up Issues % coming in at 60% and the Up Volume % at 58%. NYSE total volume rose some from Tuesday's level.

The bounce on Wednesday was overdue and expected. It did not appear extraordinary in any way, and did not trigger anything compelling in the Quantifinder. So I am going to keep the letter very brief tonight. I will not be adding any new studies to the active list.

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



With tonight's evidence considered, the green Aggregator Line is again above zero. Positive readings mean net expectations are for upside over the next few days. Meanwhile the black Differential Line also held 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 list of active studies, expectations are slated to remain positive on Thursday. It would take some very compelling bearish evidence to change this. Meanwhile, the Differential Pivot will be 4318.66 on Thursday. That is 1.3% above Wednesday's close. Therefore, SPX will need to close up at least 1.3% on Thursday in order to flip from oversold to overbought vs recent expectations.

So the Aggregator formation is again bullish. And there is still ample room to the upside before SPX will turn overbought. There is no new compelling evidence tonight, but the studies from the last few days are all suggesting we should see more of a bounce than just what we saw on Wednesday. I have a fairly sizable long index position right now. I will look to reduce it if SPX closes above the Differential Pivot on Thursday.

*Intermediate-term Outlook (2 weeks – 2 months) – **updated 10/2– bullish***

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

BA – 1/3 @ \$199.95 (bought at limit)

BA – 1/3 @ \$197.71 (bought at limit)

LLY – 1/3 @ \$537.13 (bought @ limit)

New

MMM – 1/3 @ \$88.02 (buy @ limit)

Broad Market Large Cap CBI – 4(BA-2, LLY, 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.

MMM – Buy 1/3 Catapult position @ \$88.02 LIMIT. From the Catapult section above, this is the 1st of up to 3 possible lots of MMM.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
SPY(1/4)	9/21/2023	\$431.39	\$424.66	-1.56%	<i>sell on SPX close >= 4318.66</i>
BA(1/3)	9/22/2023	\$199.95	\$186.73	-6.61%	Catapult
SPY(1/4)	9/25/2023	\$429.17	\$424.66	-1.05%	Aggregator
BA(1/3)	9/25/2023	\$196.84	\$186.73	-5.14%	Catapult
UNP(1/3)	9/28/2023	\$202.40	\$202.27	-0.06%	<i>sell on open</i>
LLY(1/3)	10/2/2023	\$536.01	\$531.46	-0.85%	Catapult
SPY(1/4)	10/4/2023	\$421.00	\$424.66	0.87%	Aggregator

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