

# QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

May 3, 2024

Volume 17 Issue 86

## Market Overview



## Signals Overview

Aggregator	CBI Reading
Long	6

## Tonight's Research Points

- Employment days have done very well since 2013 – especially when SPY has closed above its 200ma and in the top half of its intraday range on the day before.

## *Short-term Outlook*

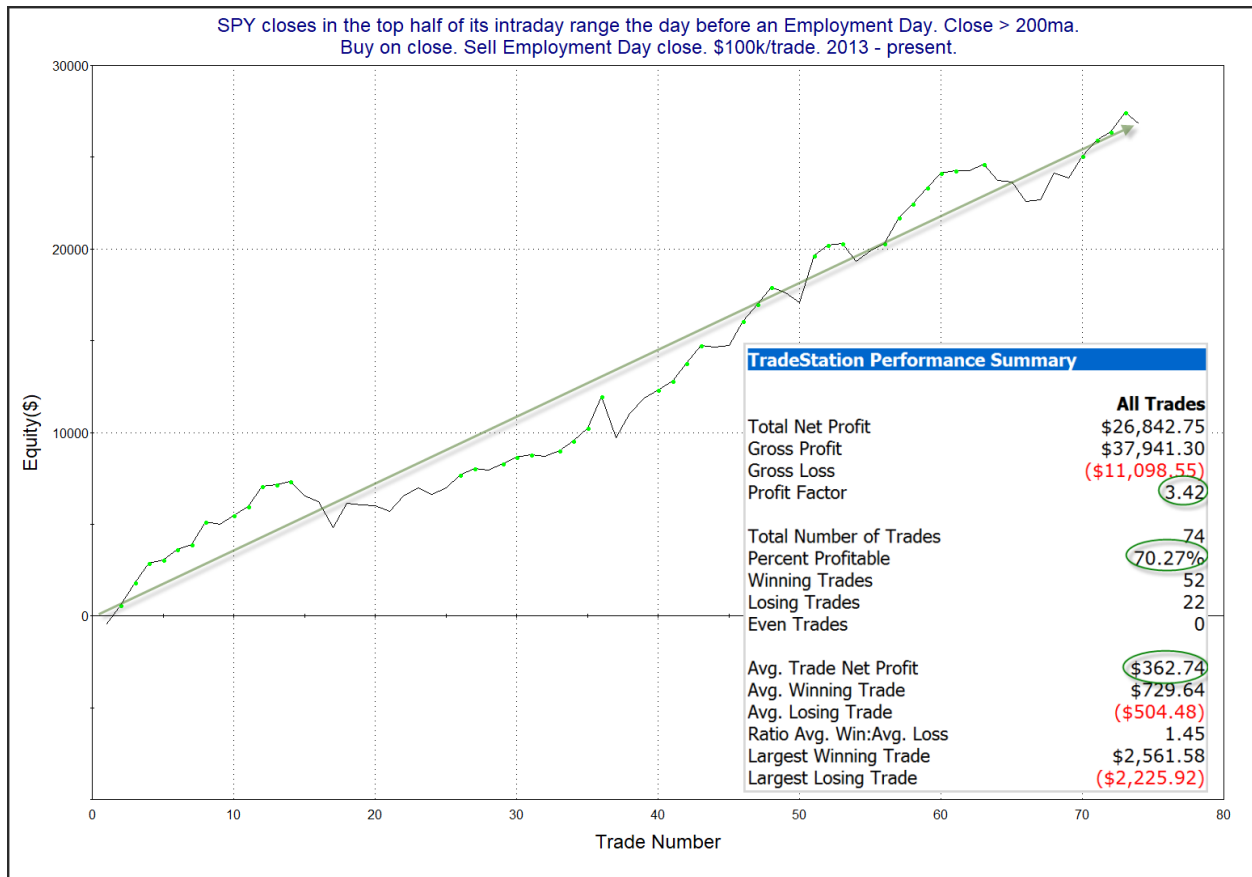
### *The Bottom Line*

The Aggregator is bullish. I am as well.

### The Evidence

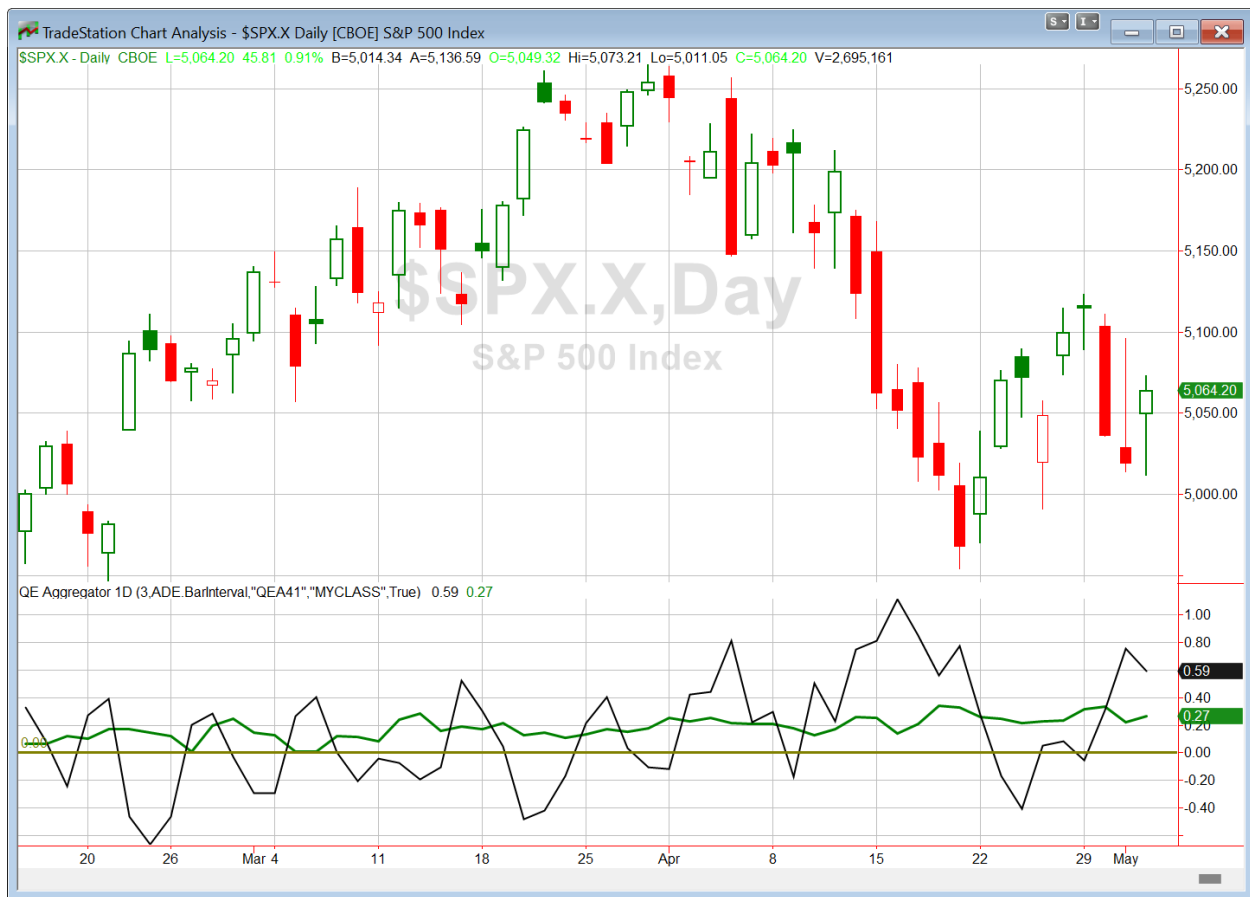
The market put in solid gains on Thursday, with the major stock indices all closing squarely higher.

Friday morning an hour before the open the BLS Employment Report will be released. Employment days have shown a bullish tilt since 2013. Interestingly, that bullish tilt has been even stronger when the market has rallied in the afternoon prior to the report. The study below was last seen in the 3/8/24 letter. Results are all updated.



The numbers and the curve are good and I have added this study to the Active List tonight.

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



With tonight's evidence considered, 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 also remained 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 set to remain positive on Friday. This is unlikely to change. Meanwhile, the Differential Pivot will be 5080.27 on Friday. That is 0.3% above Thursday's close. Therefore, SPX will need to close up at least 0.3% on Friday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is still bullish. Evidence continues to point higher and there is still some room to the upside. If SPX does rally to close above the Differential Pivot on Friday then I will take off half my SPY position at the close. Otherwise, I will hold all of it through the weekend.

*Intermediate-term Outlook (2 weeks – 2 months) – updated 4/29 – mildly bullish*

## **Catapult and Capitulative Breadth Statistics**

[Catapult & CBI Presentation Link](#)

### ***Open Catapult Triggers***

ACN – 1/3 @ \$303.16 – bought @ limit

ACN – 1/3 @ \$300.91 – bought @ limit

ACN – 1/3 @ \$298.66 – bought @ limit

CVS – 1/3 @ \$56.31 – bought @ limit

*New*

CVS – 1/3 @ \$55.15 – buy @ limit

COP – 1/3 @ \$122.25 – buy @ limit

***Broad Market Large Cap CBI – 6(ACN-3, CVS-2, COP)***

### **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.*

**CVS – Buy 1/3 Catapult position @ 55.15 LIMIT.** From the Catapult section above the is the 2<sup>nd</sup> of up to 3 possible lots of CVS.

**COP – Buy 1/3 Catapult position @ 122.25 LIMIT.** From the Catapult section above the is the 1<sup>st</sup> of up to 3 possible lots of COP.

### **Current Open Trade Ideas**

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
SPY(1/4)	4/30/2024	\$501.98	\$505.03	0.61%	<i>sell if SPX closes &gt; 5080.27</i>
SPY(1/4)	5/1/2024	\$500.35	\$505.03	0.94%	Catapult
ACN(1/3)	5/1/2024	\$300.13	\$300.34	0.07%	Catapult
ACN(1/3)	5/1/2024	\$300.13	\$300.34	0.07%	Catapult
ACN(1/3)	5/2/2024	\$298.66	\$300.34	0.56%	Catapult
CVS(1/3)	5/2/2024	\$56.31	\$55.15	-2.06%	Catapult

The author of Quantifiable Edges (QE), Mr. Robert Hanna, is separately affiliated with a registered investment adviser, Eastsound Capital Advisors, LLC (ECA) d.b.a. Capital Advisors 360. Advisory clients of ECA utilizing the approaches developed by Mr. Hanna will receive the QE newsletter from QE 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 © 2024 Quantifiable Edges, LLC.