

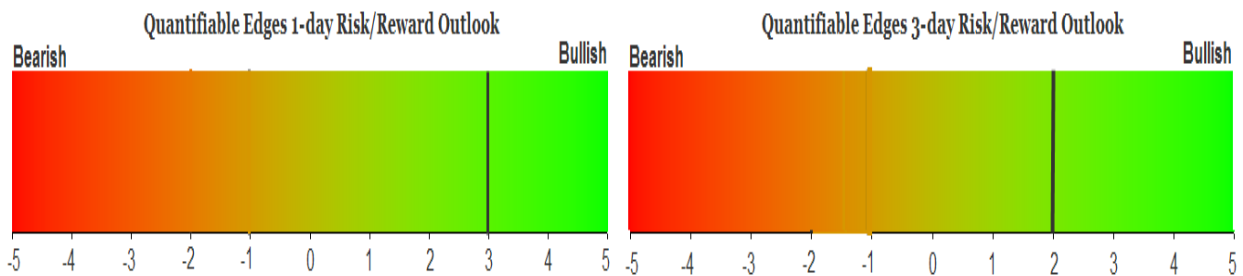
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

October 4, 2024

Volume 17 Issue 192

Market Overview



Signals Overview

Aggregator	CBI Reading
Long	1

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, but evidence beyond Friday is still light.

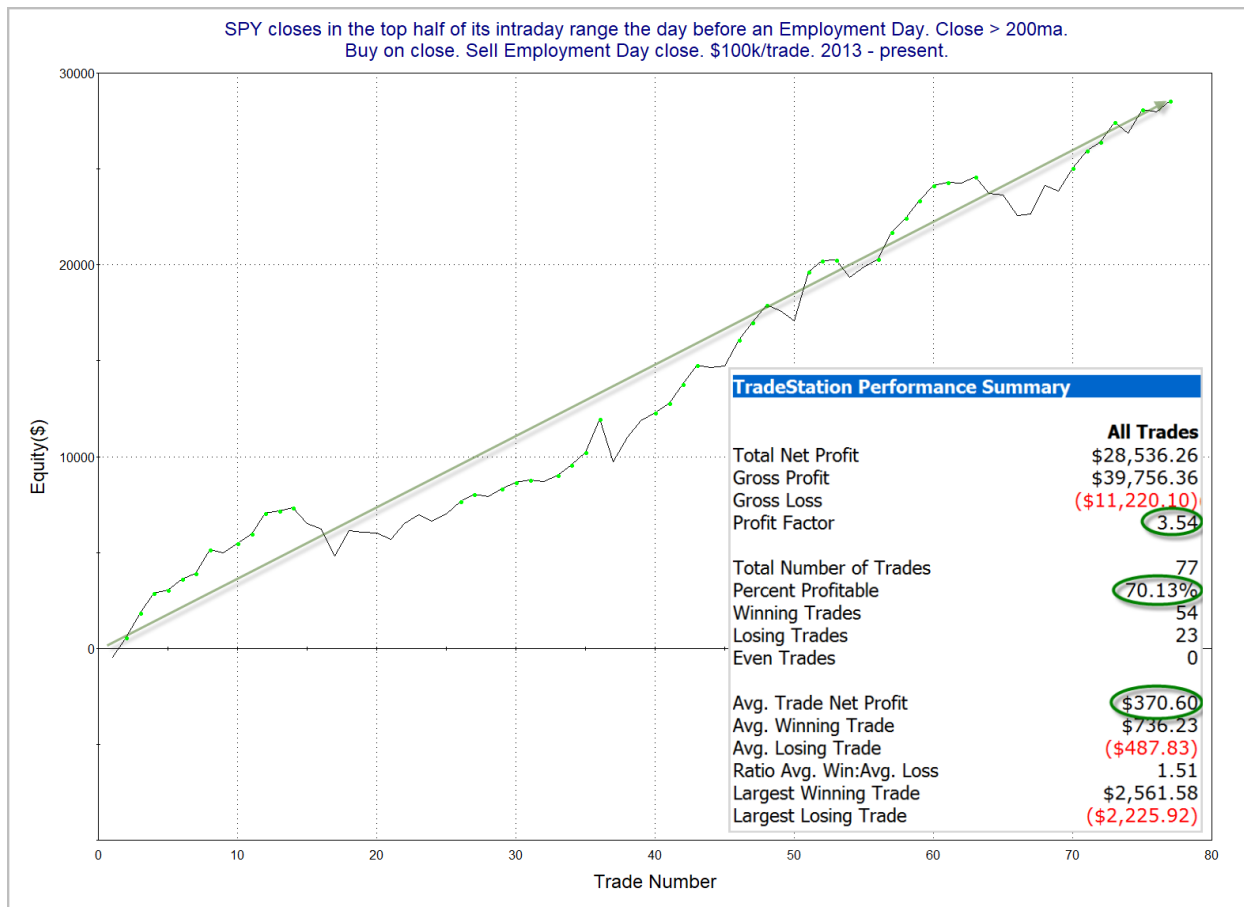
Summary of Recent Active Studies (see Letters from listed dates for details)

Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
October 4, 2024	Strong close with Jobs Day tomorrow	1 day	Bullish			
Active - Long Term						
September 30, 2024	NASDAQ Leading	int term	Bullish			
September 23, 2024	Fed neutral. QT active. Rates dropping.	int term	Neutral			
September 19, 2024	20-day intraday high. Close btm 10% intra	1-10 days	Bullish	2.20%	-1.30%	-2.50%
September 18, 2024	SPX up 7 days in a row	1-20 days	Bullish	3.00%	-2.10%	-4.40%
September 16, 2024	SPX up 5 < 50-high. 5-day ROR > 3%	1-15 days	Bullish	3.35%	-1.60%	-2.90%
August 12, 2024	SPX dn 4 weeks in a row > 40-week ma	1-10 weeks	Bullish	8.70%	-3.10%	-7.10%
July 15, 2024	Triple 70 Breadth Thrust	1-80 days	Bullish	10.10%	-4.80%	-11.20%
July 8, 2024	NDX 18% above 200ma	1-90 days	Bullish	14.50%	-9.40%	-18.90%
June 14, 2024	SPX new high with < 50% stocks > 100ma	1-18 months	Bearish			
April 29, 2024	May-October selloff potential when 5% dn	1-6 months	Bearish			
March 4, 2024	Jan & Feb both close positive	1-10 months	Bullish			
February 2, 2023	SPX Golden Cross	int term	Bullish			

The Evidence

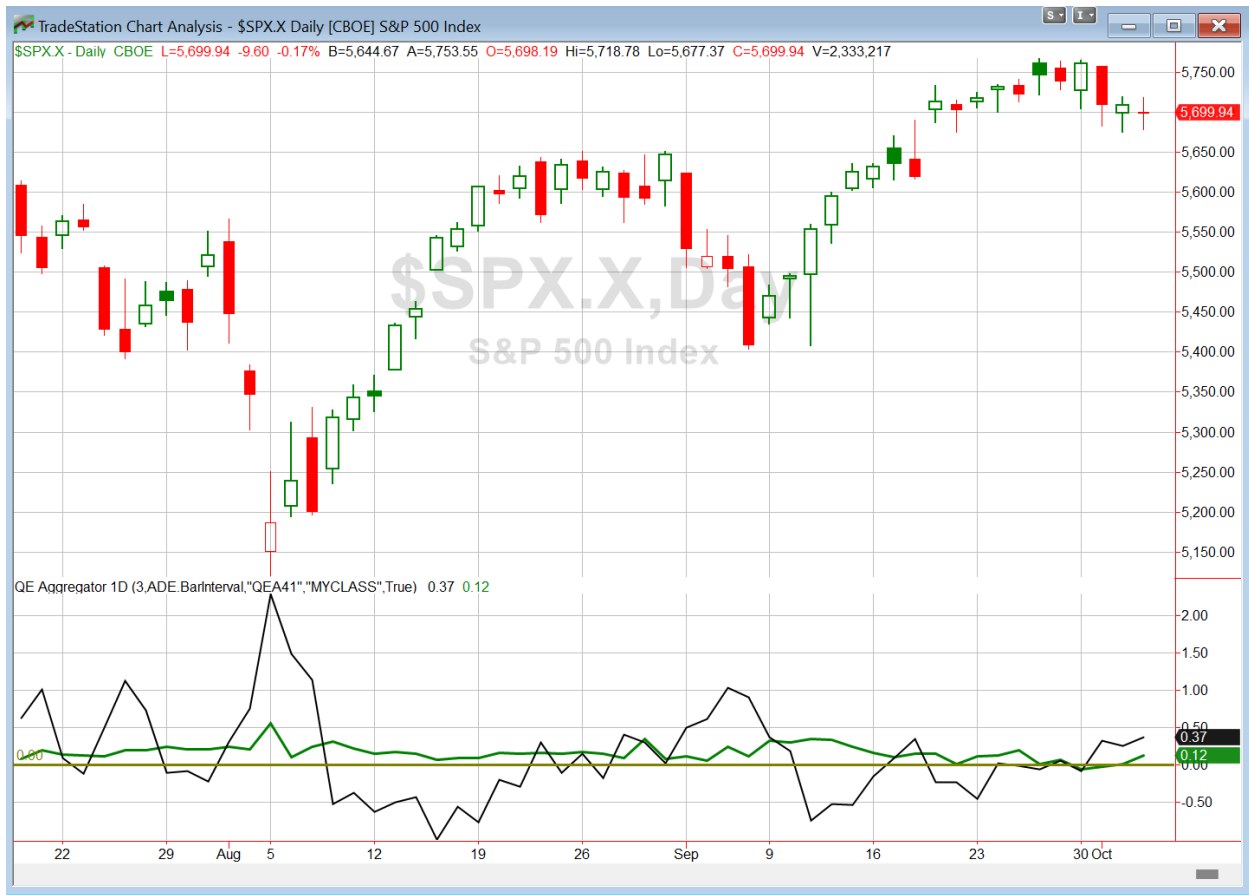
Thursday saw mostly mild losses for stocks. The SPX declined 0.2%, the NASDAQ dipped 0.04%, and the Russell 2000 lost 0.7%. Breadth was weak as the NYSE Up Issues % was 35% and the Up Volume % came in at 36%. NYSE total volume declined for the 3rd day in a row.

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 6/7/24 letter. Results are all updated.



While unexpected numbers on the jobs report could lead to a negative reaction, the stats above and the curve are great. I have added this study to the Active List. Most of the last 11+ years similar Employment Day setups have been followed by nice gains.

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 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 active studies, expectations are slated to remain positive on Friday. Of course with the last short-term study expiring on Friday, expectations over the following days will be largely dependent on any new evidence that emerges. Meanwhile, the Differential Pivot will be 5707.01 on Friday. That is 0.1% above Thursday's close. Therefore, SPX will only need to close up a little over 0.1% on Friday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is bullish. But Friday really could swing based on reaction to the employment report, and beyond Friday there is nothing in the way of short-term guidance. I'll see how Friday plays out, and then consider my options again over the weekend.

*Intermediate-term Outlook (2 weeks – 2 months) – updated 9/30 – **bullish***

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

MDLZ @ \$72.28 (Bought 1/3 @ limit)

Broad Market Large Cap CBI – 1(MDLZ)

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	Notes
MDLZ(1/3)	10/3/2024	\$72.20	\$71.16	-1.44%	Catapult

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