

# QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

October 25, 2024

Volume 17 Issue 207

## Market Overview



## Signals Overview

Aggregator	CBI Reading
Long	1

## Tonight's Research Points

- No new evidence emerged tonight

## *Short-term Outlook*

### *The Bottom Line*

The Aggregator is bullish. I like the long side.

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

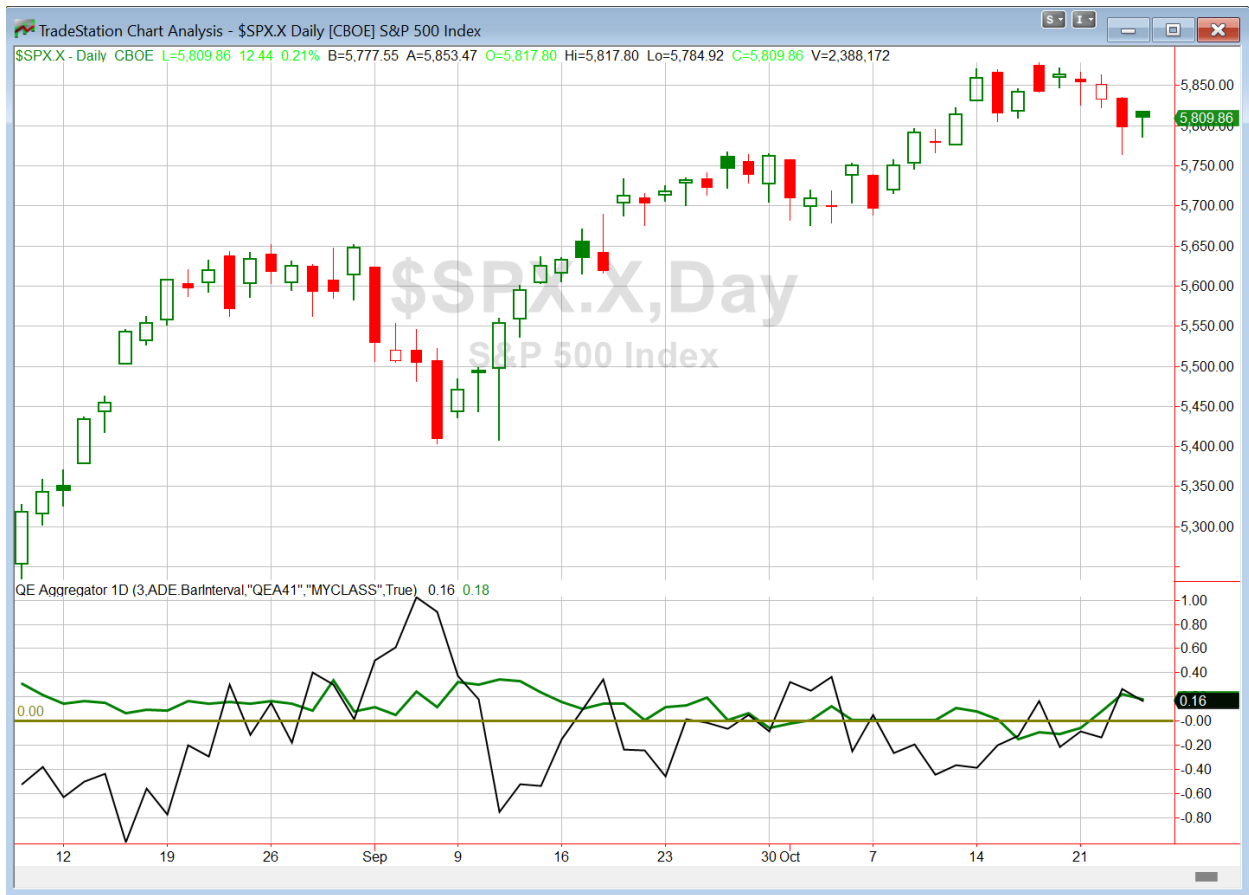
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
<b>Active - Short Term</b>						
October 24, 2024	3 dn from 50-high. C < 10ma. C > 10-low	1-4 days	Bullish	1.60%	-0.90%	-1.90%
October 24, 2024	Gap dn to 5-low. Close < open.	1-5 days	Bullish	1.90%	-1.40%	-3.00%
October 24, 2024	3 dn. Unfilled gap down, 10-low	1-2 days	Bullish			
<b>Active - Long Term</b>						
October 18, 2024	20-high then close btm 10% intraday rng	1-10 days	Bullish	2.20%	-1.40%	-2.80%
September 30, 2024	NASDAQ Leading	int term	Bullish			
September 23, 2024	Fed neutral. QT active. Rates dropping.	int term	Neutral			
September 18, 2024	SPX up 7 days in a row	1-20 days	Bullish	3.00%	-2.10%	-4.40%
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 the indices mostly higher. The SPX gained 0.2%, the NASDAQ rallied 0.8%, and the Russell 2000 rose 0.2%. Breadth was positive as the NYSE Up Issues % was 54% and the Up Volume % came in at 54%. NYSE total volume rose some from Wednesday's level.

The mild reversal up did not do anything to trigger new and compelling evidence. So after a few late nights this week, I am going to keep it short tonight. There are no studies being added to the active list.

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



Without any new evidence making the cut tonight, 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 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. This could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be 5846.04 on Friday. That is 0.6% above Thursday's close. Therefore, SPX will need to close up at least 0.6% on Friday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is long. I took some index exposure on Wednesday. Without additional confirming evidence tonight, and with the market less oversold than it was a day ago, I am not inclined to add to the position. I will let the current position ride while I see how Friday plays out and what new evidence emerges.

*Intermediate-term Outlook (2 weeks – 2 months) – updated 10/21 – **bullish***

## **Catapult and Capitulative Breadth Statistics**

[Catapult & CBI Presentation Link](#)

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

HD – 1/3 @ \$399.64

### ***Broad Market Large Cap CBI – 1(HD)***

## **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**

<b>Symbol</b>	<b>Entry Date</b>	<b>Entry Price</b>	<b>Current Price</b>	<b>% Gain/Loss</b>	<b>Notes</b>
HD(1/3)	10/24/2024	\$399.64	\$402.68	0.76%	Catapult
SPY(1/4)	10/24/2024	\$577.75	\$579.24	0.26%	Aggregator

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