

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

February 14, 2025

Volume 18 Issue 30

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	0

Tonight's Research Points

- The market is approaching new highs, but no compelling studies triggered with “almost” getting there.

Short-term Outlook

The Bottom Line

The Aggregator is neutral. I am as well.

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

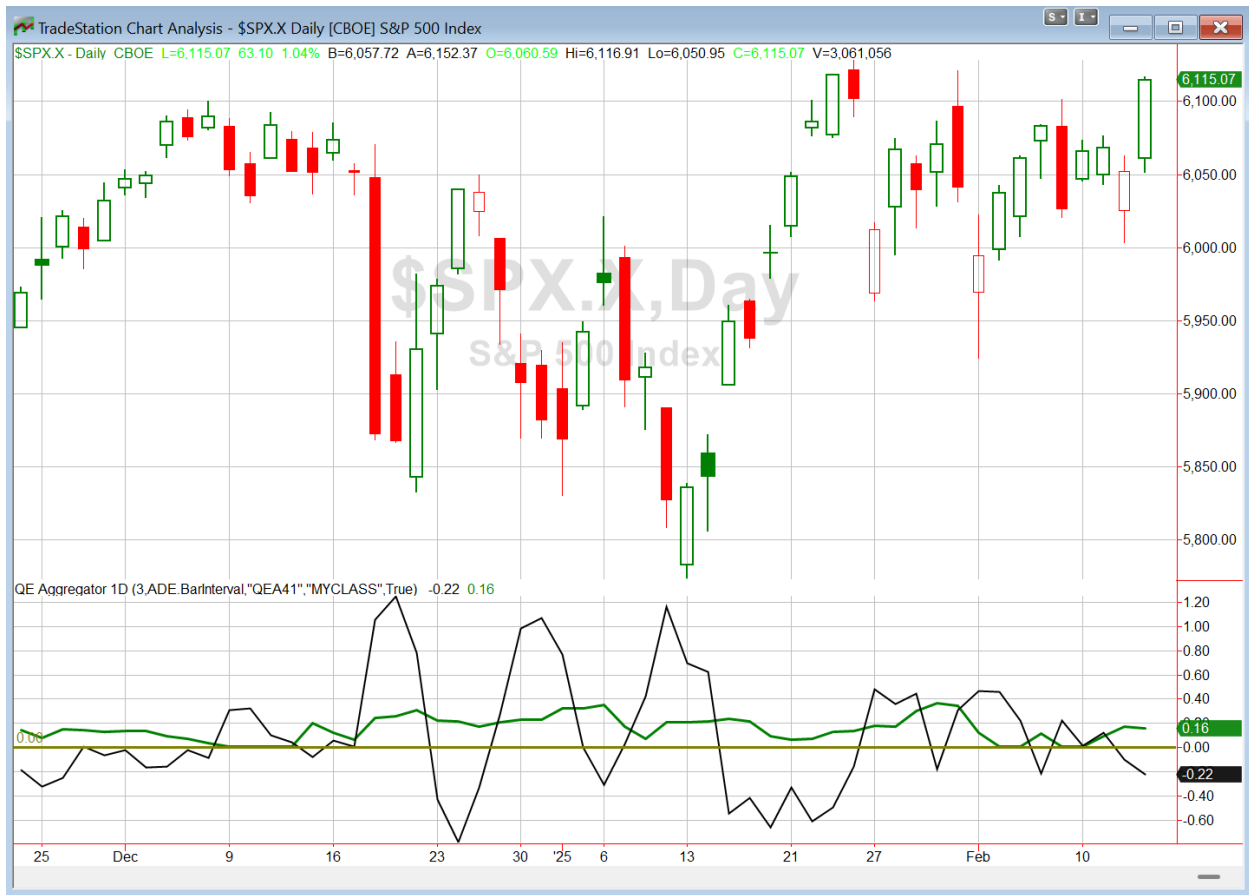
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
February 13, 2025	Big Gap down and partial reversal	1-6 days	Bullish	3.20%	-1.65%	-3.70%
Active - Long Term						
January 21, 2025	First 75 of new president bullish	1-75 days	Bullish			
November 26, 2024	Triple 70 Thrust	1-80 days	Bullish	9.40%	-4.60%	-11.20%
September 23, 2024	Fed neutral. QT active. Rates dropping.	int term	Neutral			
June 14, 2024	SPX new high with < 50% stocks > 100ma	1-18 months	Bearish			
February 2, 2023	SPX Golden Cross	int term	Bullish			

The Evidence

Thursday saw strong gains. SPX finished up 1.0%, the NASDAQ rose 1.5%, and the Russell 2000 rallied 1.2%. Breadth was strong as the NYSE Up Issues % closed at 77% and the NYSE Up Volume % posted a 72% reading. NYSE total volume declined some from Wednesday's level.

SPX came very close to closing at a new high, but it did not quite get there. The NASDAQ Composite and NASDAQ 100 are near new highs as well. The last few Fridays have been rough as fears of weekend news have led to selling. We have a 3-day weekend coming up, so it will be interesting to see if traders decide to exit ahead of this weekend as well. There were not any new and compelling studies from my database that triggered tonight, so this is going to be a short letter.

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 remained below zero. The negative Differential Line reading means that SPX is overbought versus recent expectations. So expectations are positive but SPX is overbought. This is considered a neutral configuration. Neutral configurations are visible on the chart whenever both lines close on opposite sides of zero. Therefore, the Aggregator formation stayed flat at the close.

Based on the current list of active studies, expectations are set to remain positive on Thursday. Meanwhile, the Differential Pivot will be 6074.36. That is 0.7% below Thursday's close. Therefore, SPX will need to close down 0.7% or more on Friday in order to flip from overbought to oversold versus recent expectations.

So the Aggregator is neutral. Evidence from last night is still suggesting more upside. But SPX remains short-term overbought. So reward/risk is sub-optimal. I'll continue to wait for a more compelling setup to emerge before taking on my next short-term index position.

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

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

None

Broad Market Large Cap CBI – 0

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

None.

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