

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

March 19, 2025

Volume 18 Issue 52

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	7

Tonight's Research Points

- Selloffs heading into Fed Days are often reversed over the next few days.

Short-term Outlook

The Bottom Line

The Aggregator is neutral. We could have a bit further to bounce, but SPX is currently short-term overbought vs recent expectations..

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						
March 19, 2025	Fed tmrw. SPX dn 1% ant btm 1/2 range	1-3 days	Bullish	2.35%	-1.00%	-2.20%
March 17, 2025	CBI hits 10+ on an up day < 200ma	1-4 days	Bullish			
March 17, 2025	Friday reversal from a 50-day low bullish	1-2 days	Bullish			
Active - Long Term						
March 3, 2025	21-day low close yest. Up close on a Friday.	1-25 days	Bullish	5.40%	-3.80%	-8.80%
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			

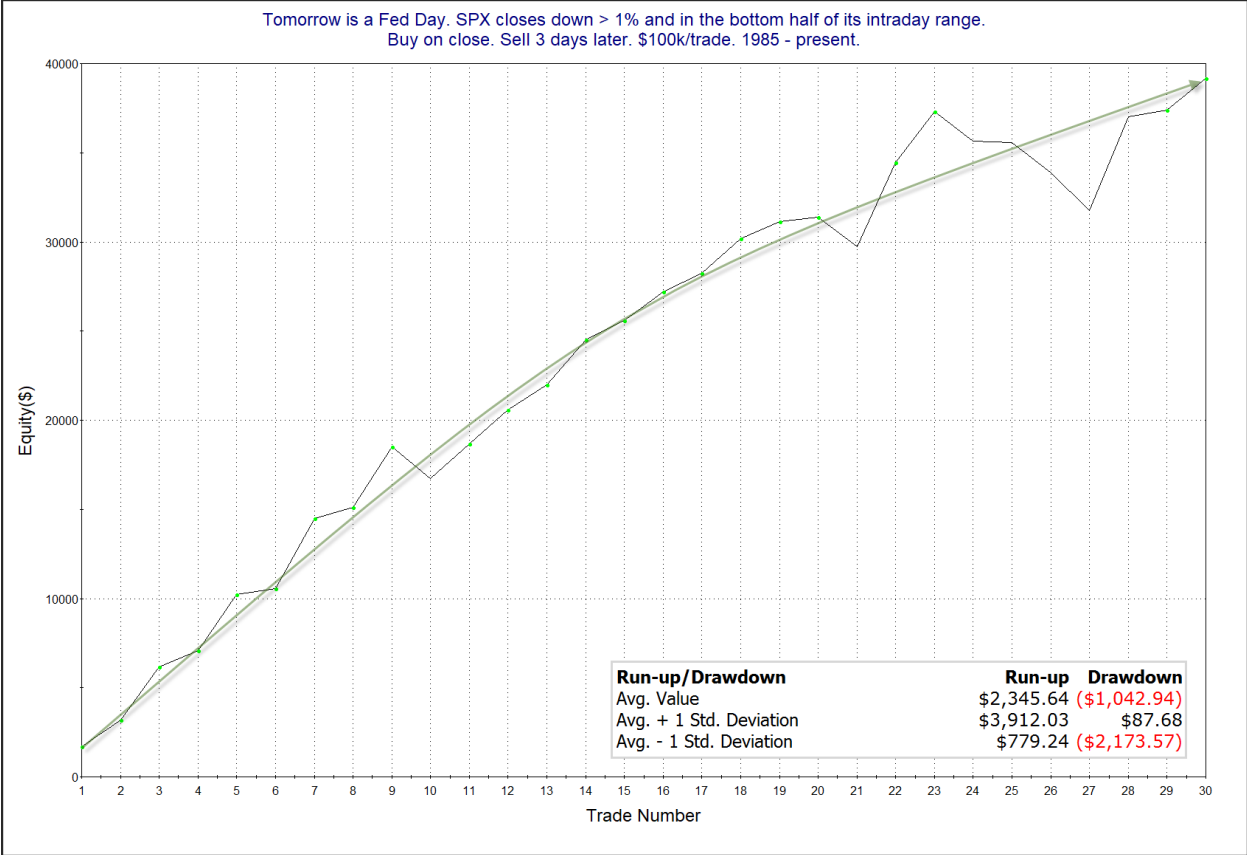
The Evidence

Tuesday saw the market struggle again. SPX lost 1.1%, the NASDAQ fell 1.7%, and the Russell 2000 dropped 0.9%. Breadth was weak as the NYSE Up Issues % closed at 36% and the NYSE Up Volume % posted an 40% reading. NYSE total volume declined some from Monday’s level.

Wednesday is a Fed Day. I have shown many times in the past that Fed Days tend to carry a bullish edge – especially when there is selling leading up to the Fed Day. Tuesday’s selloff saw SPX close down over 1% and in the bottom half of its intraday range. I looked at this combination tonight and generated the study below.

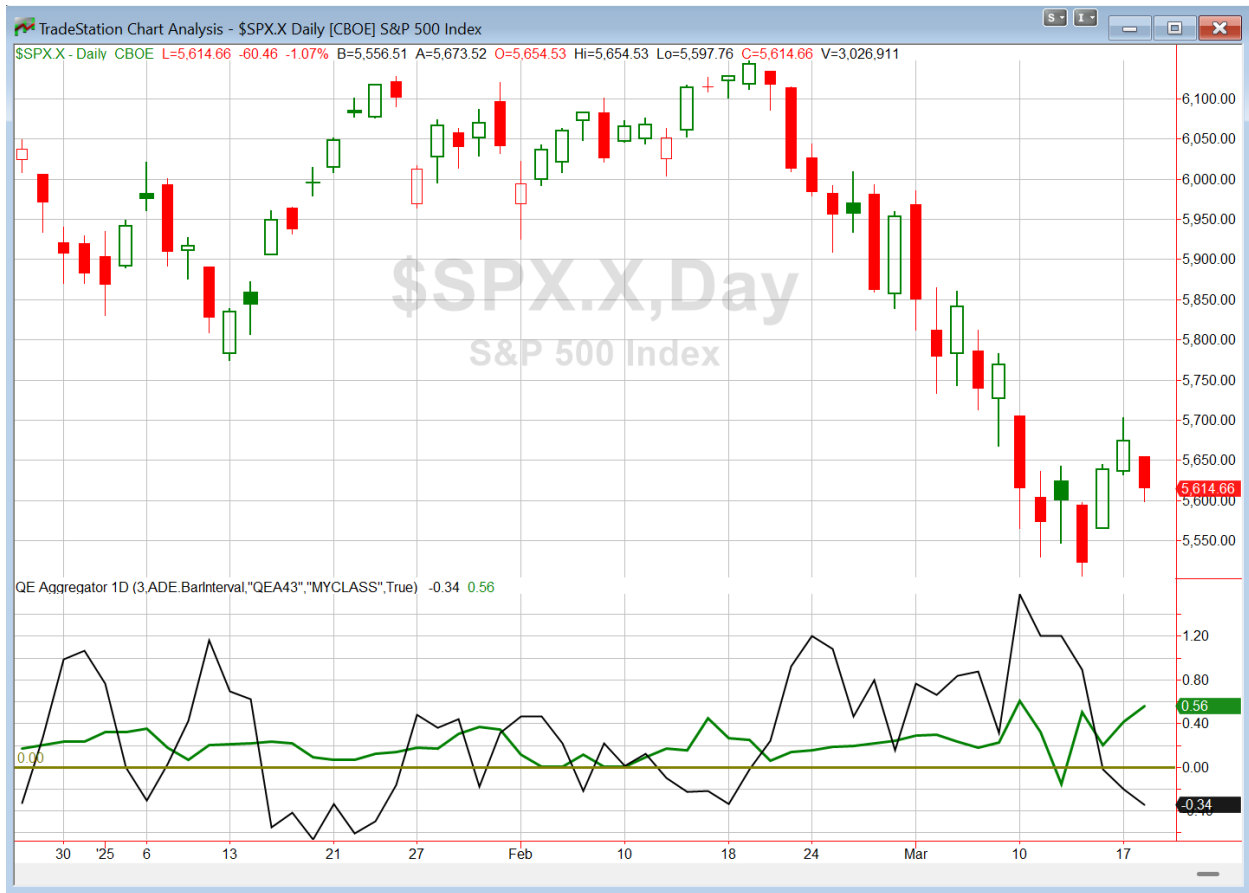
Tomorrow is a Fed Day. SPX closes down > 1% and in the bottom half of its intraday range. Buy on close. Sell X days later. \$100k/trade. 1985 - present.												
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	31,771.29	30	18	12	60.00	7,567.67	-4,920.37	2,940.34	-1,762.90	1.67	2.50	1,059.04
4	36,106.20	30	19	11	63.33	5,282.15	-6,072.15	2,694.19	-1,371.22	1.96	3.39	1,203.54
3	39,153.66	30	24	6	80.00	5,231.00	-2,110.50	2,007.21	-1,503.22	1.34	5.34	1,305.12
2	29,703.52	30	20	10	66.67	4,122.75	-3,098.39	1,960.63	-950.91	2.06	4.12	990.12
1	21,735.07	30	19	11	63.33	5,130.15	-1,714.79	1,498.54	-612.47	2.45	4.23	724.50

Those are some impressive stats over the next few days. I also produced the 3-day profit curve.



That is a persistent move from lower left to upper right, serving as some confirmation of the upside edge suggested by the stats table. I have included this study on 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 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 active list, expectations are set to remain positive on Wednesday. This could change if strongly compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be *inverted* at 5670.18. That is about 1.0% *above* Tuesday's close. An inverted pivot means that the Differential Line will cross through zero if SPX closes flat. In this case, SPX is going to need to close up at least 1.0% in order to remain overbought. Anything other than that and it will flip to oversold versus expectations as of Wednesday's close.

So the Aggregator is neutral. Evidence is pointing higher, the CBI has not yet returned to neutral, and the Fed Day setup we looked at tonight appears appealing. Additionally, unless there is a strong rally, SPX will flip to an oversold condition. So I will maintain my small amount of index exposure for another day, and see what emerges after the market reacts to the Fed on Wednesday.

Intermediate-term Outlook (2 weeks – 2 months) – updated 3/17 – neutral

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

SBUX – 1/3 @ \$101.13 (bought @ limit)

META – 1/3 @ \$590.12 (bought @ limit)

META – 1/3 @ \$590.12 (bought @ limit)

SBUX – 1/3 @ \$96.04 (buy @ limit) – not filled – cancel for now

ACN – 1/3 @ \$324.33 (bought @ limit)

ABT – 1/3 @ \$126.71(bought @ limit)

Broad Market Large Cap CBI – 7(SBUX-2, ACN-2, META-2, ABT)

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
SPY(1/4)	3/4/2025	\$579.71	\$561.02	-3.22%	Aggregator
JPM(1/3)	3/11/2025	\$231.74	\$234.32	1.11%	<i>sold on open</i>
SBUX(1/3)	3/11/2025	\$101.13	\$98.28	-2.82%	Catapult
JPM(1/3)	3/12/2025	\$229.14	\$234.32	2.26%	<i>sold on open</i>
JPM(1/3)	3/13/2025	\$227.90	\$234.32	2.82%	<i>sold on open</i>
ACN(1/3)	3/13/2025	\$323.69	\$324.07	0.12%	Catapult
ACN(1/3)	3/14/2025	\$316.41	\$324.07	2.42%	Catapult
META(1/3)	3/14/2025	\$600.00	\$582.36	-2.94%	Catapult
META(1/3)	3/14/2025	\$600.00	\$582.36	-2.94%	Catapult
ABT(1/3)	3/17/2025	\$126.71	\$126.30	-0.32%	Catapult

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