

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

August 6, 2025

Volume 18 Issue 148

Market Overview



Signals Overview

Aggregator	CBI Reading
Long	3

Tonight's Research Points

- No compelling new evidence emerged tonight.

Short-term Outlook

The Bottom Line

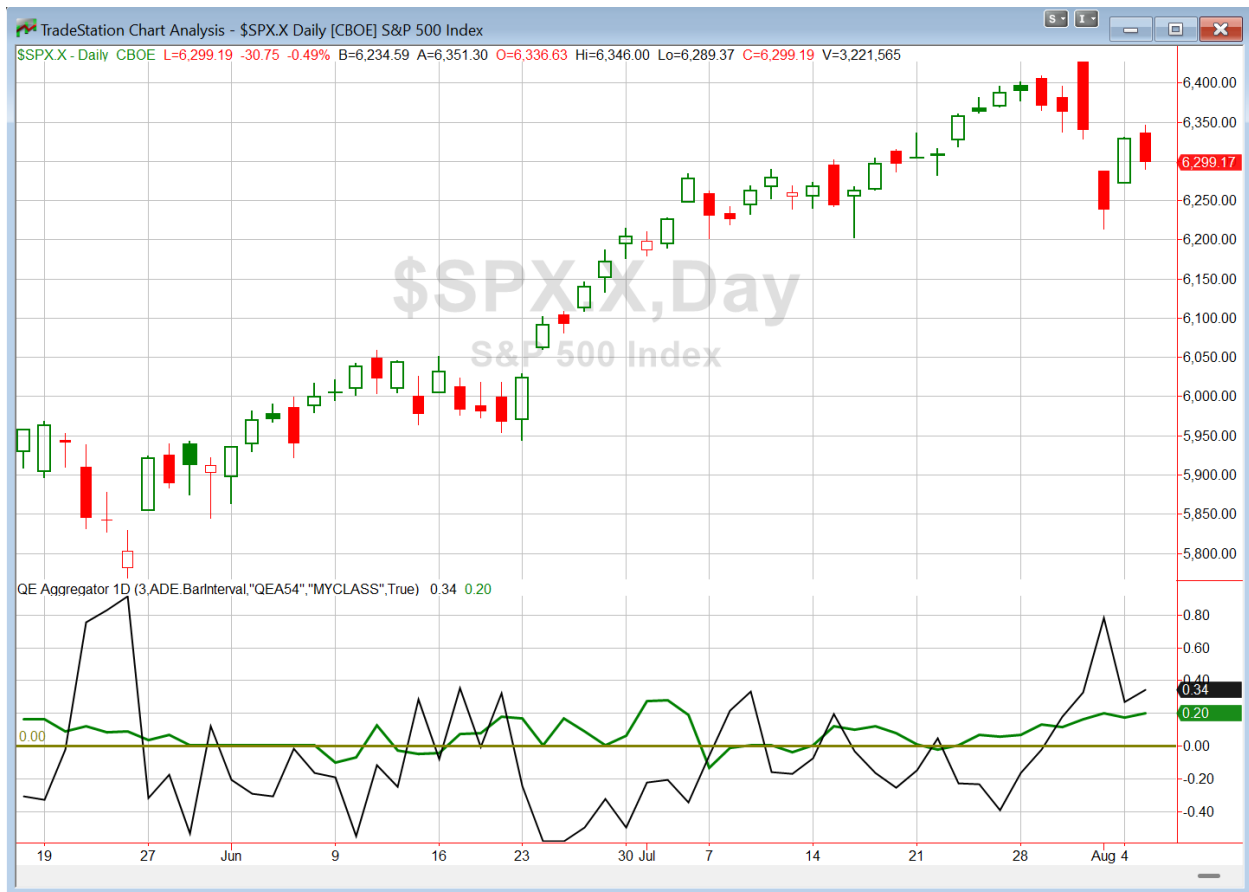
The Aggregator is bullish. But SPX is primed to flip from oversold to overbought, so reward/risk is underwhelming. It appears to be a good time to start lightening up on index exposure.

The Evidence

Tuesday was mostly lower for the indices. SPX lost 0.5%, the NASDAQ fell 0.65%, and the Russell 2000 gained 0.6%. Breadth was positive as the NYSE Up Issues % closed at 56% and the NYSE Up Volume % posted a 54% reading. NYSE total volume rose some from Monday's level.

Tuesday's action did not trigger any Quantifinder studies that really stood out, and I did not uncover anything suggesting a strong edge. So this is going to be short tonight.

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



Without any new studies being added 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 is still well 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 studies, expectations are slated to remain positive on Wednesday. This is unlikely to change. Meanwhile, the Differential Pivot will be *inverted* at 6267.42. That is 0.5% *below* Tuesday's close. An inverted pivot means that the Differential Line will cross through zero if SPX closes flat. In this case, SPX will need to close down at least 0.5% in order to remain oversold. Anything other than that and it will flip to overbought vs recent expectations as of Wednesday's close.

So the Aggregator is still bullish. But with the inverted pivot, it is unlikely to stay that way. I often view inverted pivots as opportune times to reduce exposure. I will look to do so if SPX pops during the day. And if SPX closes up on the day, I will look to take off the other lot from the trade ideas section down below.

Intermediate-term Outlook (2 weeks – 2 months) – updated 8/4 – bullish

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

TXN @ \$186.25 (bought 1/3 @ limit)

TXN @ \$184.99 (bought 1/3 @ limit)

CHTR @ \$261.75 (bought 1/3 @ limit)

Broad Market Large Cap CBI – 3 (TXN-2, CHTR)

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
TXN(1/3)	7/24/2025	\$186.25	\$185.40	-0.46%	Catapult
SPY(1/4)	7/30/2025	\$634.46	\$627.97	-1.02%	<i>sell @ \$631.00 LIMIT</i>
SPY(1/4)	8/1/2025	\$621.72	\$627.97	1.01%	<i>sell @ \$628.00 LIMIT ON CLOSE</i>
TXN(1/3)	8/4/2025	\$180.86	\$185.40	2.51%	Catapult
CHTR(1/3)	8/5/2025	\$261.75	\$265.98	1.62%	Catapult

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