

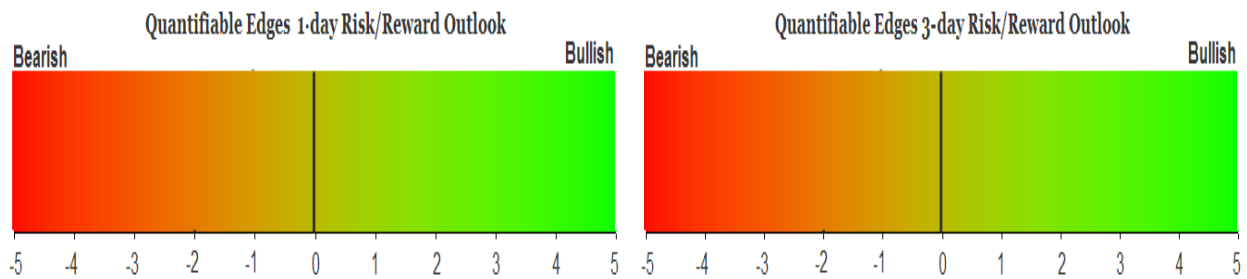
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

August 14, 2025

Volume 18 Issue 154

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	2

Tonight's Research Points

- Two strong breadth days and a 50-day high suggest more short-term upside.

Short-term Outlook

The Bottom Line

The Aggregator is neutral. So am I.

The Evidence

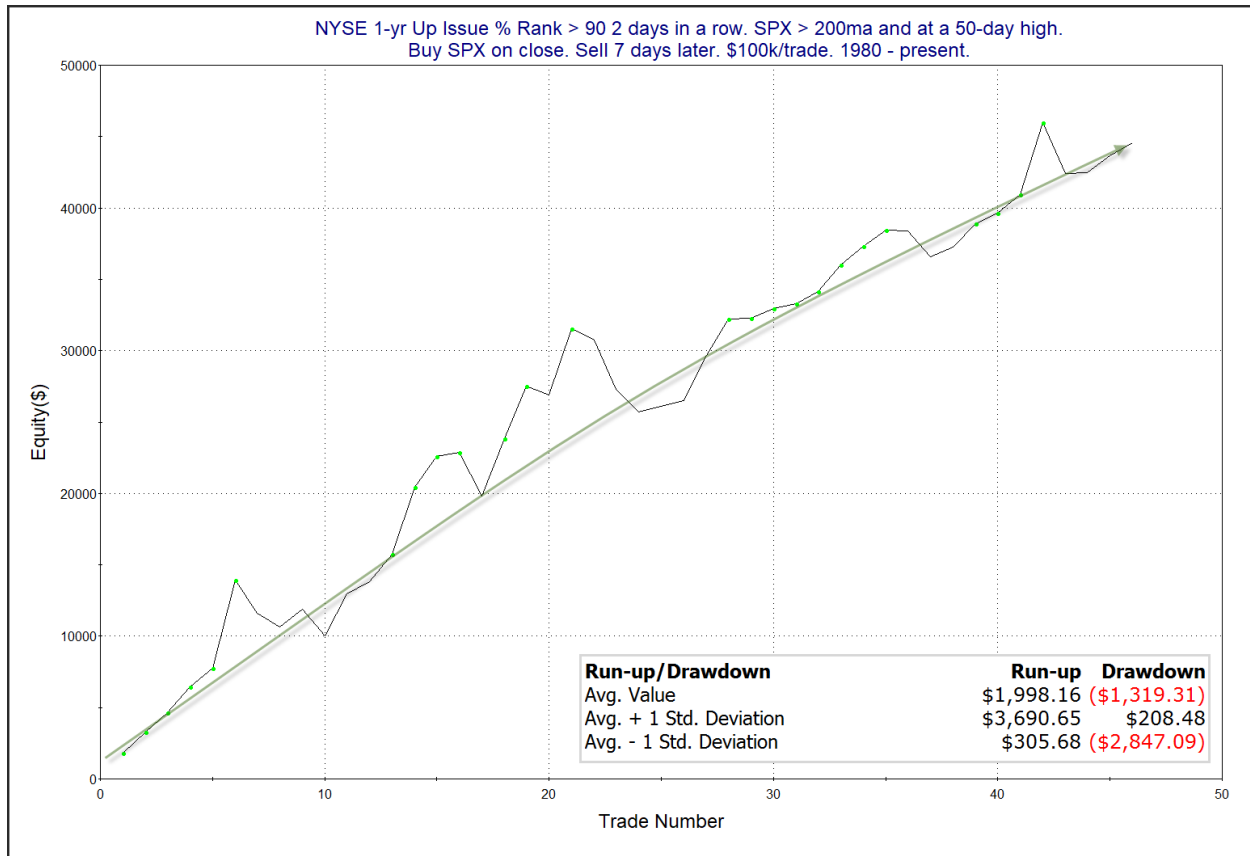
Abbreviated letter tonight after a very long travel day...

One tool I use to measure breadth is the Breadth % Rank calculation. For those unfamiliar, Breadth % Rank takes all of the breadth readings over a specified period and assigns a percentile rank rather than just using the raw breadth %.

Using a one-year look back, the last 2 days both saw readings over 93%. The study below simply looks for two consecutive days with a percent rank over 90%. It also requires that the SPX is making a 50-day high while the breadth thrust is occurring. I last discussed it in the 2/16/24 letter. Stats are all updated.

NYSE 1-yr Up Issue % Rank > 90 2 days in a row. SPX > 200ma and at a 50-day high. Buy SPX on close. Sell X days later. \$100k/trade. 1980 - 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
10	46,402.94	43	31	12	72.09	7,961.76	-5,262.54	2,321.18	-2,129.47	1.09	2.82	1,079.14
9	39,667.71	44	28	16	63.64	8,093.68	-6,305.04	2,464.54	-1,833.72	1.34	2.35	901.54
8	44,351.50	46	33	13	71.74	6,280.32	-5,493.28	2,076.23	-1,858.79	1.12	2.84	964.16
7	44,570.81	46	35	11	76.09	6,153.68	-3,567.00	1,849.10	-1,831.61	1.01	3.21	968.93
6	32,976.20	47	32	15	68.09	5,043.84	-3,438.86	1,641.16	-1,302.73	1.26	2.69	701.62
5	25,771.31	47	29	18	61.70	4,482.50	-4,974.00	1,638.07	-1,207.37	1.36	2.19	548.33
4	22,361.59	48	31	17	64.58	6,138.16	-5,732.40	1,423.74	-1,280.84	1.11	2.03	465.87
3	8,188.22	49	30	19	61.22	4,376.64	-6,908.70	1,157.77	-1,397.10	0.83	1.31	167.11
2	10,443.94	50	30	20	60.00	4,399.92	-2,409.33	836.57	-732.66	1.14	1.71	208.88
1	4,270.39	54	29	25	53.70	2,609.46	-1,213.92	543.41	-459.54	1.18	1.37	79.08

The numbers here are all solidly positive. Below you can see the 7-day profit curve.



The solid upslope serves as confirmation of the short-term bullish edge.

I did not update the Aggregator chart tonight, but is showing a neutral configuration. Expectations are now positive, but SPX is overbought. Like the Aggregator, I am also short-term neutral, and not inclined to look for any new index position. The CBI is being reduced from 3 to 2 as detailed in the Catapult section below.

Intermediate-term Outlook (2 weeks – 2 months) – updated 8/11 – *bullish*

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

CAT @ \$408.54 (buy 1/3 @ limit) – *not filled, cancel for now*

IBM @ \$234.77 (buy 1/3 @ limit) – *not filled, cancel for now*

Broad Market Large Cap CBI – 2 (CAT, IBM)

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
CHTR(1/3)	8/5/2025	\$261.75	\$261.68	-0.03%	<i>sold on open</i>
EMR(1/3)	8/12/2025	\$131.96	\$135.00	2.30%	<i>sell on open</i>

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