

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

October 29, 2025

Volume 18 Issue 206

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	0

Short-term Outlook

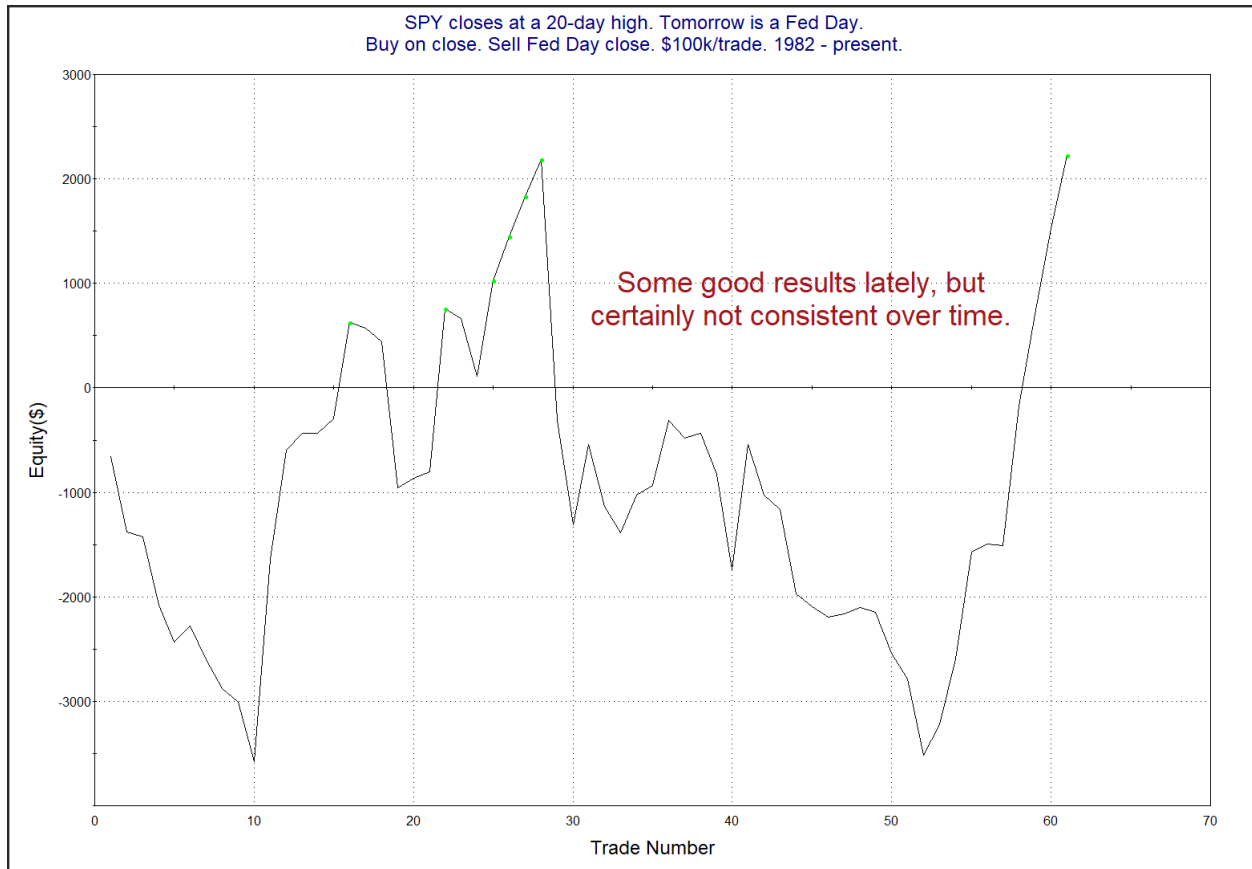
The Bottom Line

The Aggregator is neutral. I am as well.

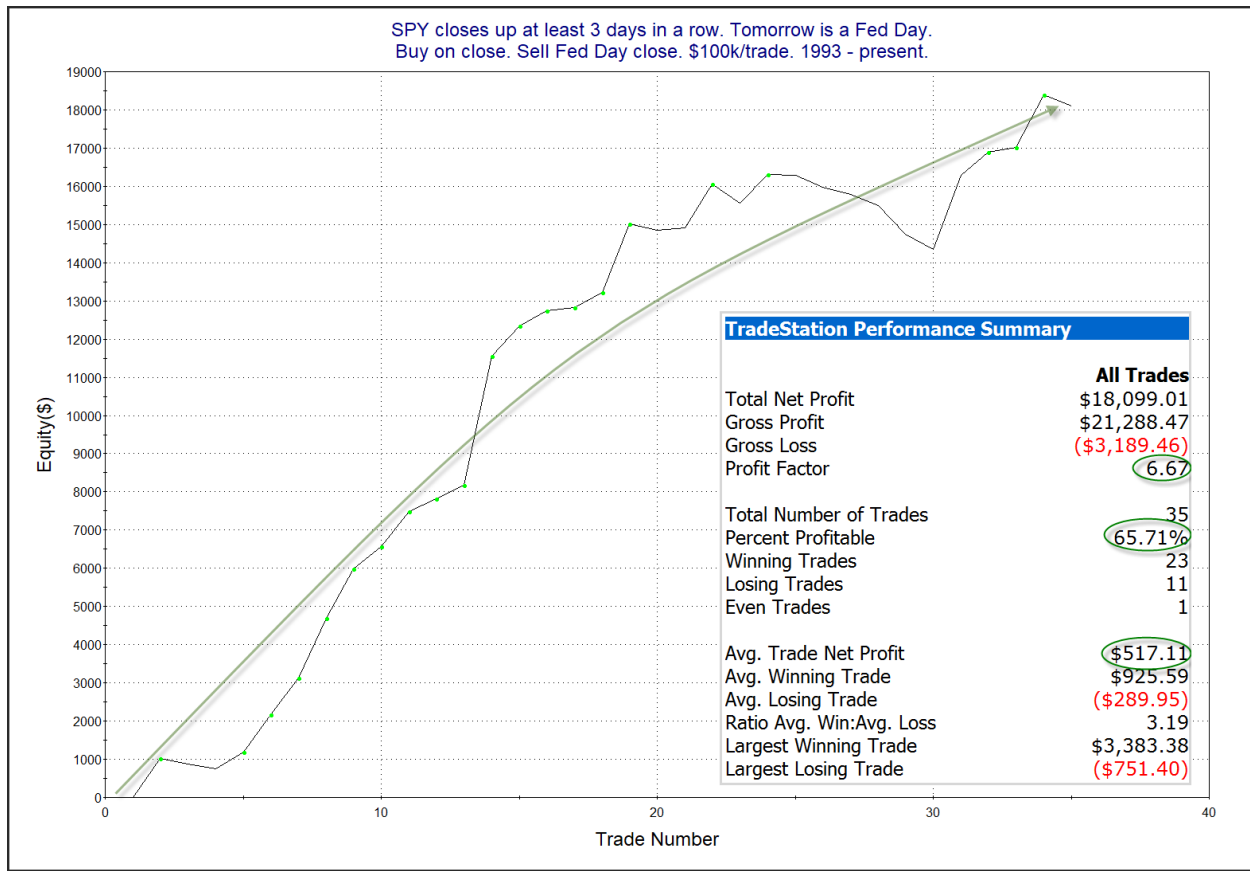
The Evidence

In this abbreviated Tuesday night edition, below are a few studies that triggered...

Wednesday is a Fed Day, and some Fed Day studies triggered. This 1st one shows that the often bullish Fed Day edge is less reliable when SPX finishes at a 20-day high.



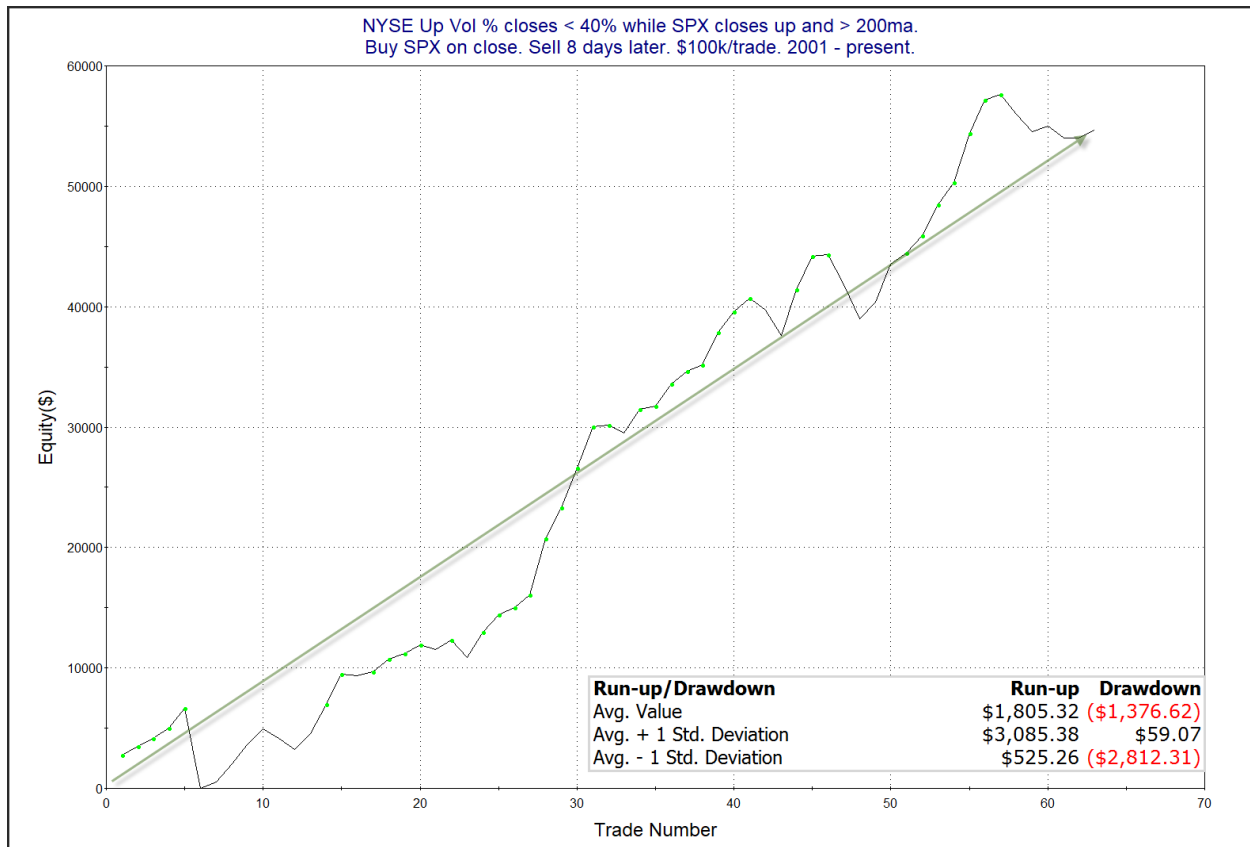
So it is not an ideal Fed Day setup, but this next study shows that other times there has been at least a 3-day streak heading into a Fed Day, that streak is often extended.



Lastly a study I have shown many times before that suggests the poor breadth may actually be a short-term positive...

NYSE Up Vol % closes < 40% while SPX closes up and > 200ma.
Buy SPX on close. Sell X days later. \$100k/trade. 2001 - 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	63,643.68	60	46	14	76.67	4,904.10	-7,891.63	2,006.29	-2,046.12	0.98	3.22	1,060.73
9	54,452.58	61	45	16	73.77	5,223.96	-7,594.37	1,838.62	-1,767.84	1.04	2.93	892.67
8	54,696.14	63	48	15	76.19	4,666.56	-6,657.20	1,631.26	-1,573.62	1.04	3.32	868.19
7	53,837.04	68	50	18	73.53	5,211.84	-3,755.76	1,568.51	-1,366.03	1.15	3.19	791.72
6	47,385.75	68	47	21	69.12	6,018.56	-3,495.92	1,533.30	-1,175.21	1.30	2.92	696.85
5	33,997.53	72	50	22	69.44	4,787.84	-4,623.84	1,259.65	-1,317.50	0.96	2.17	472.19
4	18,533.00	73	45	28	61.64	3,777.48	-4,483.92	1,117.43	-1,133.97	0.99	1.58	253.88
3	13,946.85	78	48	30	61.54	3,578.94	-3,312.00	934.78	-1,030.75	0.91	1.45	178.81
2	15,972.96	85	56	29	65.88	2,661.75	-3,230.72	736.01	-870.47	0.85	1.63	187.92
1	10,433.98	91	55	36	60.44	1,790.64	-1,489.20	530.41	-520.51	1.02	1.56	114.66



This points higher and seems worth consideration.

In summary:

- While not the optimal setup, Wednesday's Fed Day suggests a bit of an upside edge.
- Tuesday's weak Up Vol % was also encouraging for the short term.
- With the previous evidence mostly bullish combined with tonight's studies, expectations remain positive.
- SPX is still overbought.
- This leaves the Aggregator neutral, and me sidelined with regards to short-term index trades.

*Intermediate-term Outlook (2 weeks – 2 months) – updated 10/27 – **bullish***

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

None

Broad Market Large Cap CBI – 0

Additional New Trade Ideas

None tonight.

Current Open Trade Ideas

None

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