

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

February 10, 2026

Volume 19 Issue 27

Market Overview



Signals Overview

| Aggregator | CBI Reading |
|------------|-------------|
| Flat | 5 |

Tonight's Research Points

- No new studies make the active list tonight.

Short-term Outlook

The Bottom Line

The Aggregator is neutral. I am as well.

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

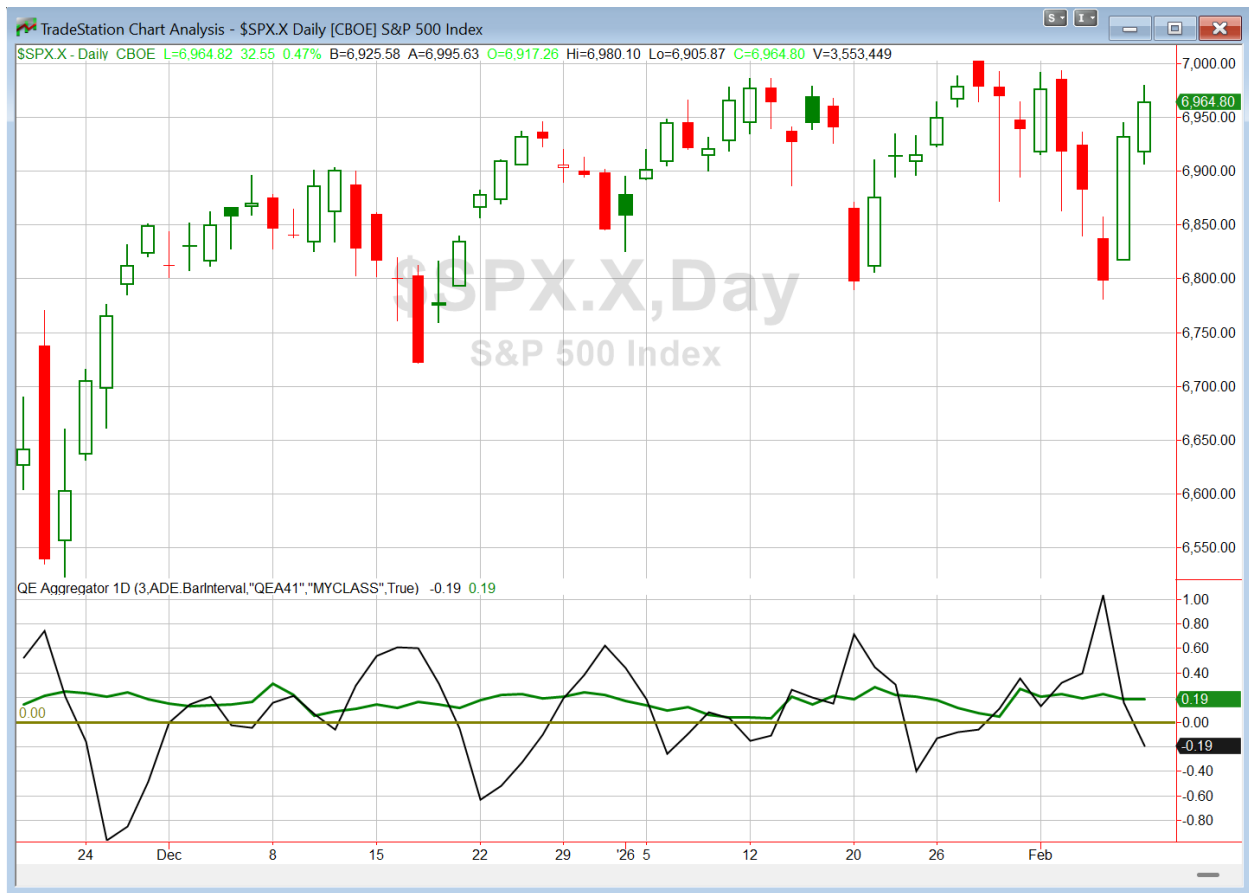
| Study Date | Description | Time span | Bias | Avg Run-up | Avg DrawDn | Avg DrawDn - 1 Std Dev |
|----------------------------|--|-------------|---------|------------|------------|------------------------|
| Active - Short Term | | | | | | |
| February 6, 2026 | Down 3. Big drop today to 10-low > 200 | 1-5 days | Bullish | 2.10% | -1.30% | -2.80% |
| February 3, 2026 | 3-day high. 3-low. 3-low close. No 50 high | 1-5 days | Bullish | 2.00% | -1.20% | -2.50% |
| Active - Long Term | | | | | | |
| December 15, 2025 | QE active. Rates dropping. Fed dovish | int term | Bullish | | | |
| December 15, 2025 | NASDAQ lagging | int term | Neutral | | | |
| November 3, 2025 | Best 6 Months | 1-6 months | Bullish | | | |
| June 30, 2025 | SPX Golden Cross (7/1/25) | int term | Bullish | | | |
| May 19, 2025 | DeGraaf Thrust (55% SPX 20-day high) | 1-12 months | Bullish | | | |
| April 25, 2025 | Zweig Breadth Thrust | 1-12 months | Bullish | 29.50% | -2.90% | -6.55% |
| April 23, 2025 | Up Issue % & Up Vol % > 86% 2x in 9 days | 1-12 months | Bullish | | | |

The Evidence

Monday saw solid stock gains. SPX finished up 0.5%, the NASDAQ climbed 0.9%, and the Russell 2000 rallied 0.7%. Breadth was strong as the NYSE Up Issues % closed at 58% and the NYSE Up Volume % posted an 53% reading. NYSE total volume declined some from Friday's level.

I'm traveling and need to keep it short tonight. Monday's follow through was not surprising. It did not generate anything in the way of compelling new evidence. There were a couple of old studies that triggered in the Quantifinder, but results in recent years for those studies has not been impressive. So I am not adding anything to the active list.

I have updated the Aggregator chart below.



Without any new short-term studies 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 dropped 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 turned flat at the close.

Based on the current list of active studies, expectations are set to remain positive on Tuesday. This could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be 6840.82. That is 1.8% below Monday's close. Therefore, it will take a sizable move lower on Tuesday in or to flip SPX from overbought to oversold versus recent expectations.

The Aggregator is neutral. I flattened out the index trade idea position on Monday. I will wait for the next compelling setup to emerge before considering a new index trade idea.

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

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

INTU @ \$487.12 (bought @ limit)

PYPL @ \$52.33 (bought @ limit)

INTU @ \$434.09 (bought @ limit)

PYPL @ \$41.70 (bought @ limit)

PYPL @ \$41.03 (bought @ limit)

Broad Market Large Cap CBI – 5 (INTU-2, PYPL-3)

Additional New Trade Ideas

None tonight.

Current Open Trade Ideas

| Symbol | Entry Date | Entry Price | Current Price | % Gain/Loss | Notes |
|-----------------|-----------------|-----------------|-----------------|--------------|----------------------------|
| PYPL(1/3) | 2/3/2026 | \$42.88 | \$41.15 | -4.03% | Catapult |
| INTU(1/3) | 2/3/2026 | \$468.50 | \$437.50 | -6.62% | Catapult |
| INTU(1/3) | 2/4/2026 | \$427.94 | \$437.50 | 2.23% | Catapult |
| PYPL(1/3) | 2/4/2026 | \$41.60 | \$41.15 | -1.08% | Catapult |
| SPY(1/4) | 2/4/2026 | \$689.53 | \$691.00 | 0.21% | <i>sold @ limit</i> |
| PYPL(1/3) | 2/5/2026 | \$40.60 | \$41.15 | 1.35% | Catapult |
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