

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

March 4, 2026

Volume 19 Issue 42

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	1

Tonight's Research Points

- 4 lower lows and a 20-day intraday low while in a long-term uptrend is something that has historically shown an upside edge over the next 1-2 weeks.

Short-term Outlook

The Bottom Line

The Aggregator is neutral and volatility is high. I'm not enthusiastic about either direction just yet.

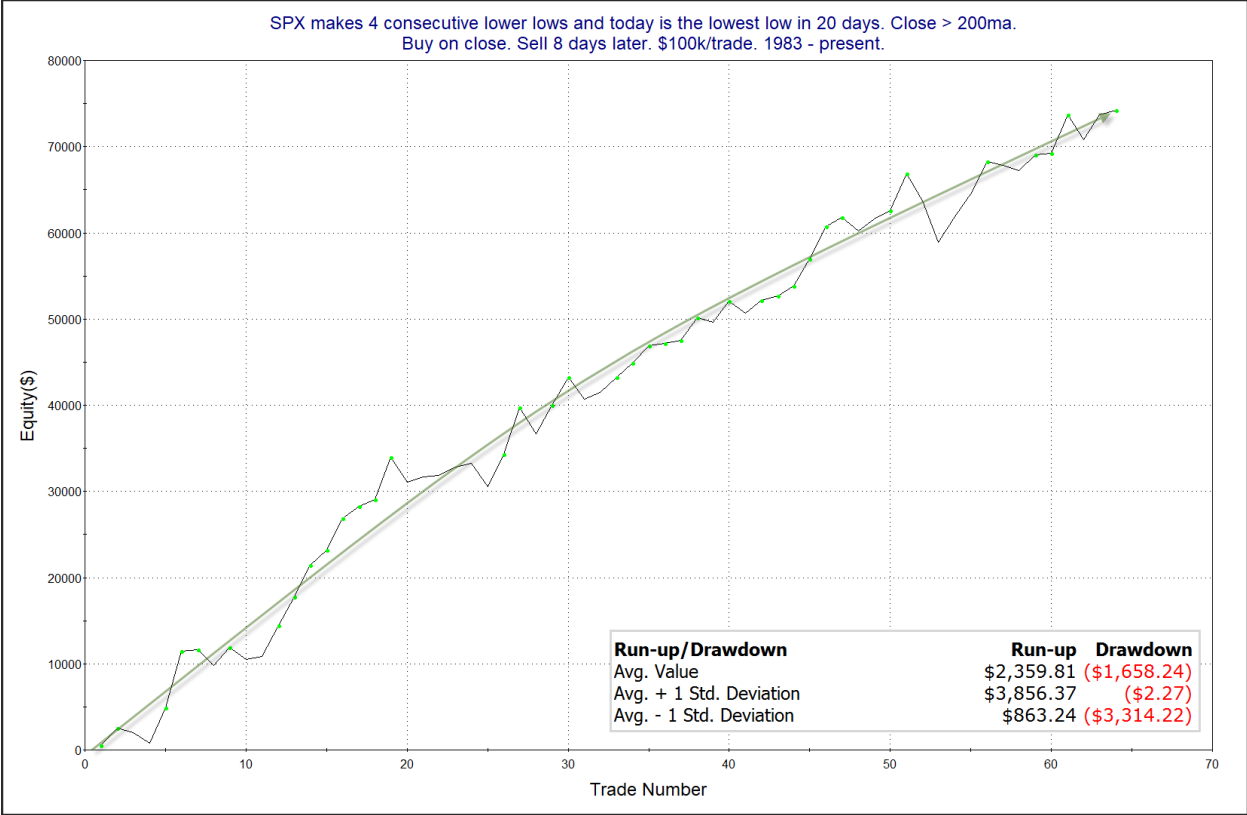
The Evidence

Tuesday was a tough day for the market. SPX finished down 0.9%, the NASDAQ fell 1.0%, and the Russell 2000 lost 1.8%. Breadth was weak as the NYSE Up Issues % closed at 22.8% and the NYSE Up Volume % posted a 23.0% reading. NYSE total volume rose some from Monday's level.

SPX has managed lower intraday lows now for 4 days in a row. The persistently lower lows suggest a relief move higher. Combined with the 20-day intraday low, this triggered the study below, which is updated from the 2/18/26 letter.

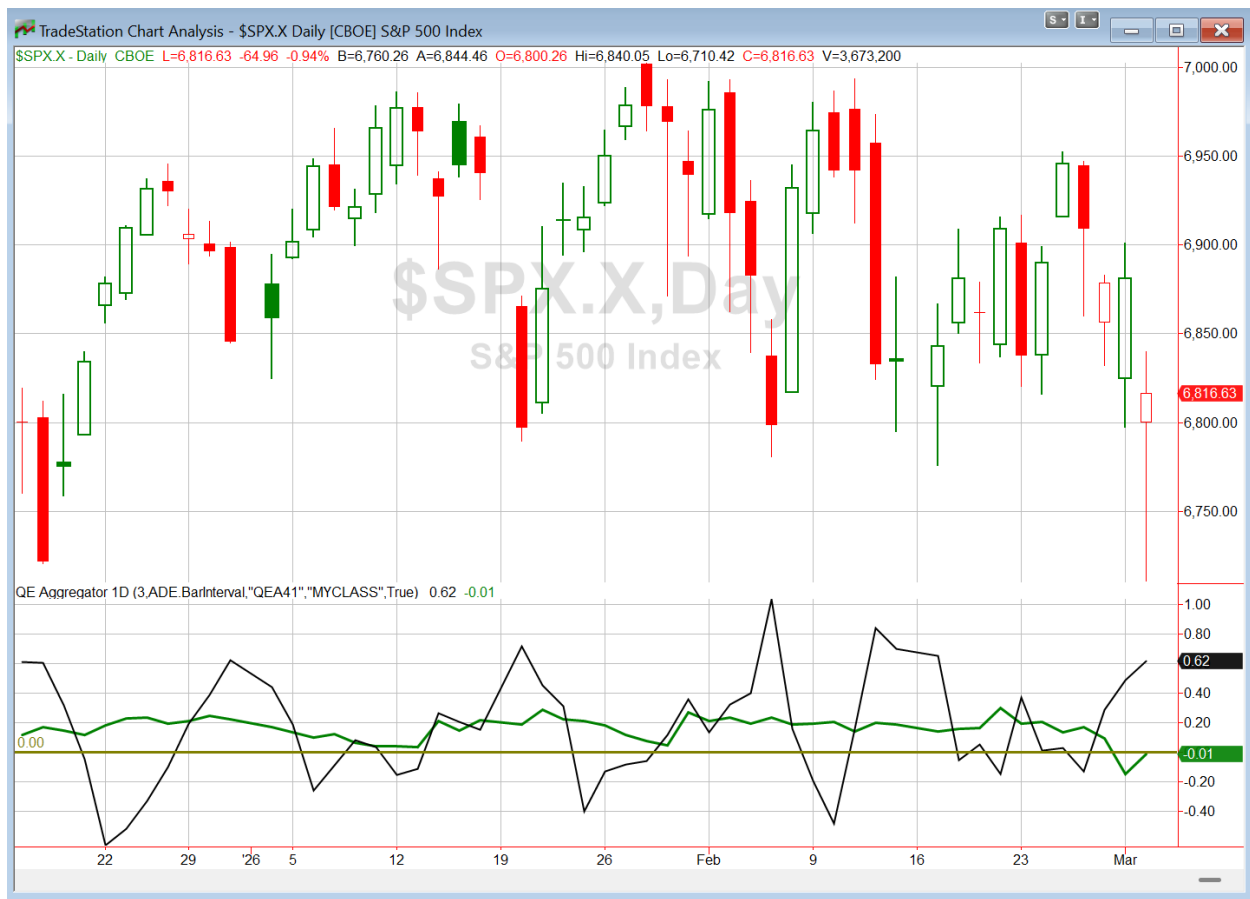
SPX makes 4 consecutive lower lows and today is the lowest low in 20 days. Close > 200ma. Buy on close. Sell 8 days later. \$100k/trade. 1983 - present.												
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
10	59,400.42	64	40	24	62.50	5,268.12	-7,625.38	2,505.16	-1,700.25	1.47	2.46	928.13
9	57,834.50	64	47	17	73.44	6,263.40	-11,831.15	2,172.27	-2,603.64	0.83	2.31	903.66
8	74,204.38	64	48	16	75.00	6,529.38	-4,831.04	2,206.40	-1,981.43	1.11	3.34	1,159.44
7	63,783.57	64	41	23	64.06	5,954.52	-3,467.68	2,198.27	-1,145.46	1.92	3.42	996.62
6	57,554.74	66	47	19	71.21	5,148.00	-4,537.50	1,747.02	-1,292.38	1.35	3.34	872.04
5	36,580.21	68	41	27	60.29	3,818.98	-4,022.26	1,781.11	-1,349.83	1.32	2.00	537.94
4	33,302.16	68	42	26	61.76	3,868.10	-3,878.82	1,532.61	-1,194.90	1.28	2.07	489.74
3	20,324.95	68	37	31	54.41	3,939.79	-5,393.69	1,451.86	-1,077.22	1.35	1.61	298.90
2	14,224.98	68	37	31	54.41	3,263.04	-4,632.95	1,241.01	-1,022.34	1.21	1.45	209.19
1	13,564.94	68	46	22	67.65	2,536.10	-2,968.54	756.35	-964.86	0.78	1.64	199.48

Results above suggest a solid bullish short-term edge. To see how it has played out over the years I have included below an equity curve assuming an 8-day exit strategy.



This curve is impressive and supports the idea of an upside edge. I have included this study on the active list tonight.

I have updated the Aggregator chart below.



Even with tonight's bullish evidence considered, the green Aggregator Line remained below zero. Negative readings mean net expectations are for downside over the next few days. Meanwhile the black Differential Line held above zero. The positive Differential Line reading means that SPX is oversold versus recent expectations. So expectations are negative but SPX is oversold. 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 list of active studies, expectations are set to turn positive on Wednesday. This could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be 6905.09. That is 1.3% above Tuesday's close. Therefore, SPX will need to close up at least 1.3% on Wednesday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is neutral. Reward/risk does not appear favorable just yet. And with volatility high and the market in a news-reactive mode, I see no reason to get involved here. I will wait another day. There is a decent chance we could see a bullish Aggregator on Wednesday – especially if the market goes without rallying.

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

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

New

TXN – 1/3 @ \$202.67 (buy @ limit)

Broad Market Large Cap CBI – 1(TXN)

Additional New Trade Ideas

TXN – Buy 1/3 Catapult position @ \$202.67 LIMIT. From the Catapult section above, this is the 1st of up to 3 possible lots of TXN.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
<i>GILD(1/3)</i>	<i>2/27/2026</i>	<i>\$143.55</i>	<i>\$148.13</i>	<i>3.19%</i>	<i>sold on open</i>

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