

QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

March 5, 2026

Volume 19 Issue 43

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	2

Tonight's Research Points

- No new compelling evidence emerged on Wednesday.

Short-term Outlook

The Bottom Line

The Aggregator is bullish, but with evidence light and the market so choppy, I am not enthused.

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

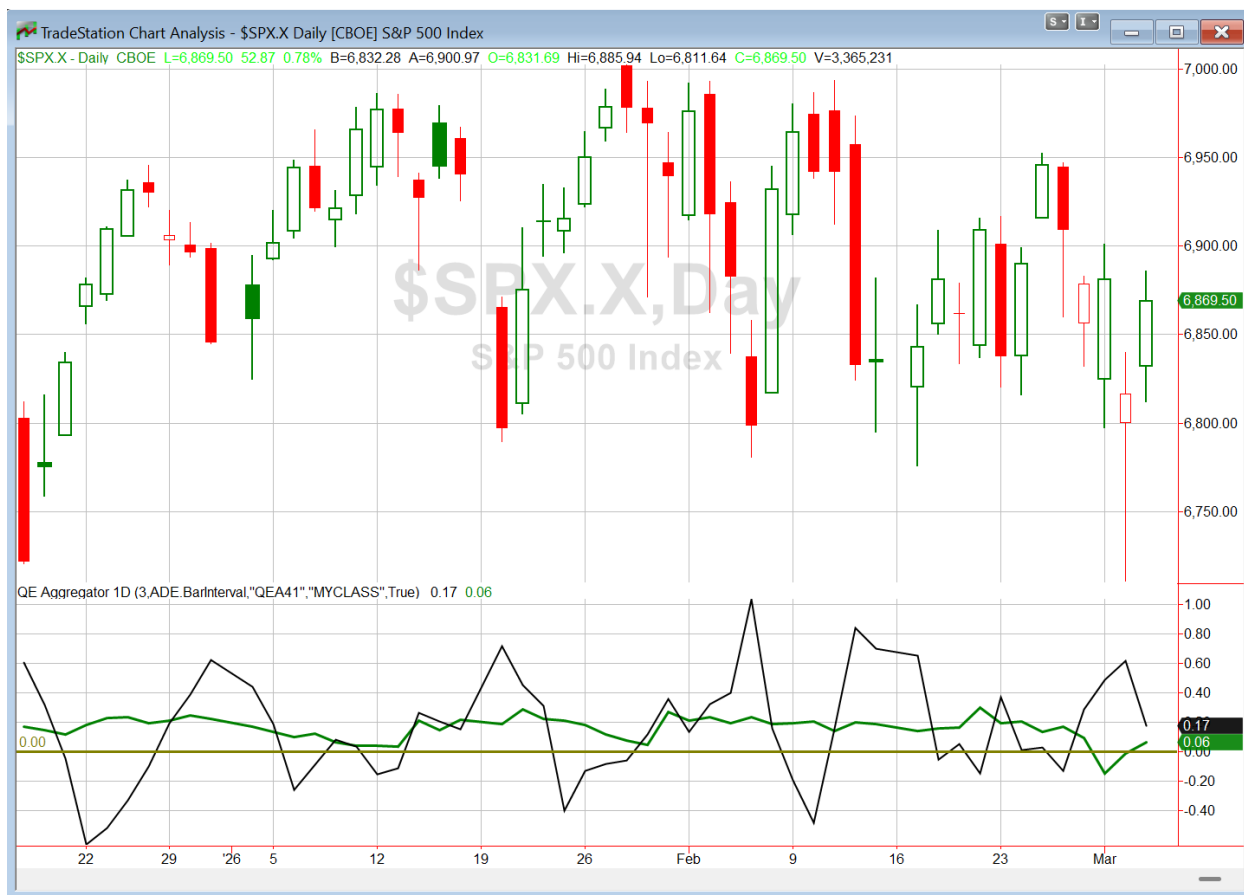
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
March 4, 2026	4 lower lows, 20-day low > 200	1-8 days	Bullish	2.40%	-1.70%	-3.30%
March 2, 2026	SPX up. VIX up > 6%. Monday	1-3 days	Bearish			
Active - Long Term						
December 15, 2025	QE active. 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

Wednesday saw the market bounce. There have been 3 days so far this week, and all of them showed fairly wide ranges, and the market is not far from where it closed last Friday. SPX finished Wednesday up 0.8%, the NASDAQ gained 1.3%, and the Russell 2000 rose 1.1%. Breadth was strong as the NYSE Up Issues % closed at 64% and the NYSE Up Volume % posted a 65% reading. NYSE total volume declined some from Tuesday's level.

The market having chopped around and gone nowhere the last few days left the Quantifinder blank tonight. So this is going to be a short letter, since I am not seeing anything suggesting a compelling edge to discuss.

I have updated the Aggregator chart below.



Without any new evidence making the cut tonight, the green Aggregator Line inched above zero. Positive readings mean net expectations are for upside 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 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 turned long at the close.

Based on the current list of active studies, expectations are set to remain positive on Thursday. This could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be 6888.73. That is 0.3% above Wednesday's close. Therefore, SPX will need to close up at least 0.3% on Thursday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is bullish. But evidence is fairly light, action is volatile and choppy, and we did not see any confirming evidence on Wednesday. So while there appears to be a mild upside edge, I am not terribly excited about taking on new index exposure just yet. I'll see how Thursday plays out and what new evidence emerges before considering a new index trade idea.

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

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

TXN – 1/3 @ \$202.67 (bought @ limit)

New

TXN – 1/3 @ \$202.39 (buy @ limit)

Broad Market Large Cap CBI – 2(TXN-2)

Additional New Trade Ideas

TXN – Buy 1/3 Catapult position @ \$202.39 LIMIT. From the Catapult section above, this is the 2nd of up to 3 possible lots of TXN.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
TXN(1/3)	3/4/2026	\$202.37	\$202.39	0.01%	Catapult

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