

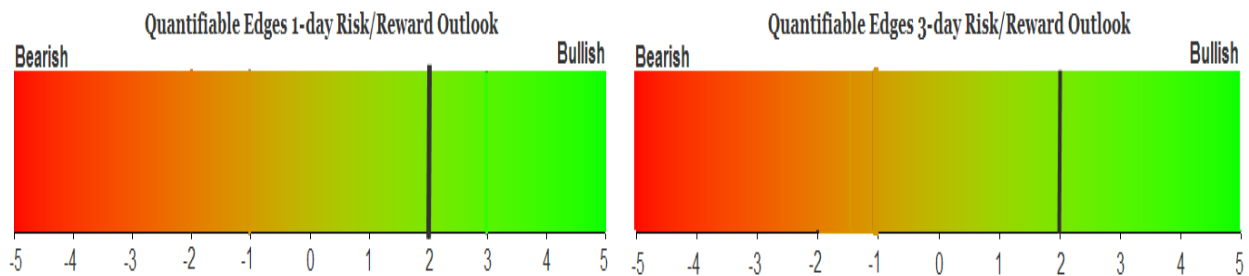
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

March 10, 2026

Volume 20 Issue 45

Market Overview



Signals Overview

Aggregator	CBI Reading
Long	4

Tonight's Research Points

- The reversal from the intermediate-term low occurred in a way that suggests more upside in the coming days.

Short-term Outlook

The Bottom Line

The Aggregator is bullish. I continue to like the long side.

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 10, 2026	SPY 20-low cls yest. Intra low today then up	1-7 days	Bullish	2.50%	-1.70%	-3.20%
March 9, 2026	Numbered Method 110524	1-7 days	Bullish	2.40%	-1.60%	-3.40%
March 9, 2026	VIX crosses 35% above 10ma	1-2 days	Bullish			
March 9, 2026	VIX up 20% last day of week	1-8 days	Bullish	2.80%	-1.85%	-3.90%
March 4, 2026	4 lower lows, 20-day low > 200	1-8 days	Bullish	2.40%	-1.70%	-3.30%
Active - Long Term						
March 9, 2026	Hindenburg Omen cluster	1-35 days	Bearish			
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			

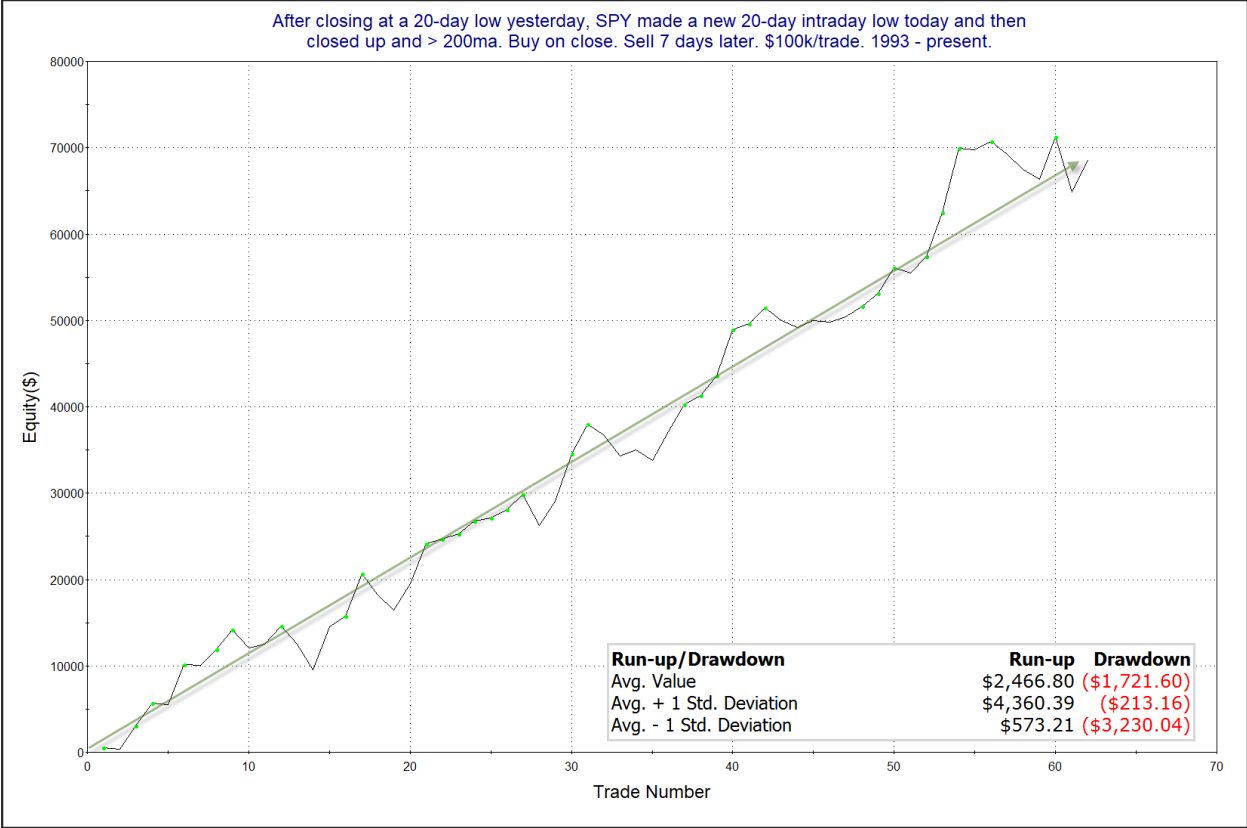
The Evidence

Monday got off to a rough start, but then Trump made comments that the war could end “very soon” and a large reversal saw the indices close higher. SPX rose 0.8%, the NASDAQ gained 1.4%, and the Russell 2000 climbed 1.1%. Breadth was mixed as the NYSE Up Issues % closed at 44% and the NYSE Up Volume % posted a 54% reading. NYSE total volume increased a bit from Friday’s level.

There were a few studies that triggered in the Quantifinder, but most of them are showing dulled edges over the last few years. The study below was last seen in the 6/29/18 letter. It appeared the most compelling. It examines reversals from intermediate-term lows like we saw on Monday. All stats are updated.

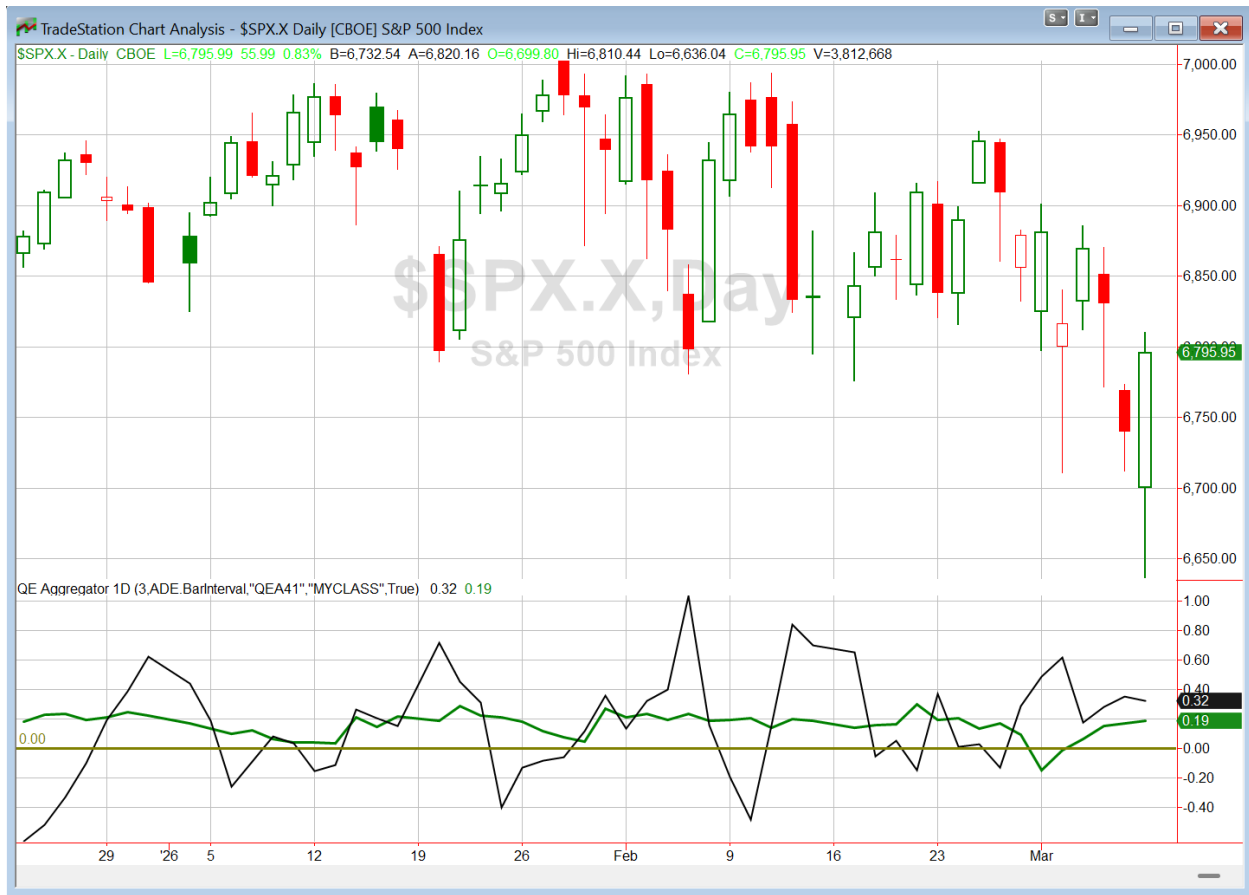
After closing at a 20-day low yesterday, SPY made a new 20-day intraday low today and then closed up and > 200ma. Buy on close. Sell X days later. \$100k/trade. 1993 - present.												
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Max Winning Trade	All: Max Losing Trade	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
10	78,011.83	59	43	16	72.88	7,038.69	-5,270.16	2,492.83	-1,823.74	1.37	3.67	1,322.23
9	74,462.70	60	41	19	68.33	8,087.07	-7,183.68	2,685.31	-1,875.52	1.43	3.09	1,241.04
8	64,560.48	61	43	18	70.49	7,290.18	-5,932.08	2,409.49	-2,169.31	1.11	2.65	1,058.37
7	68,589.36	62	41	21	66.13	7,447.74	-6,427.68	2,507.04	-1,628.53	1.54	3.01	1,106.28
6	56,569.08	64	45	19	70.31	6,114.54	-5,644.80	2,095.82	-1,986.46	1.06	2.50	883.89
5	49,440.50	66	42	23	63.64	6,138.78	-3,450.35	1,954.34	-1,419.20	1.38	2.51	749.10
4	37,988.93	66	43	23	65.15	4,108.68	-4,238.50	1,585.33	-1,312.19	1.21	2.26	575.59
3	24,883.13	70	41	29	58.57	4,462.50	-3,560.24	1,398.03	-1,118.49	1.25	1.77	355.47
2	22,575.72	73	46	27	63.01	4,105.50	-4,266.50	1,277.09	-1,339.65	0.95	1.62	309.26
1	12,016.37	73	43	30	58.90	2,562.30	-2,653.82	947.10	-956.96	0.99	1.42	164.61

Results here seem to suggest a solid upside edge over the next 2 weeks. Much of the gains occurred in the 1st 7 days. Below is the 7-day profit curve.



Despite a couple of recent failures, the impressive upslope serves as some confirmation of the upside edge.

I have updated the Aggregator chart below.



With tonight's evidence considered, 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 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 stayed long at the close.

Based on the current list of active studies, expectations are set to remain positive on Tuesday. This is unlikely to change. Meanwhile, the Differential Pivot will be 6843.32. That is 0.7% above Monday's close. Therefore, SPX will need to close up at least 0.7% on Tuesday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is bullish. Evidence is pointing higher and there is more room to the upside before SPX turns overbought. Reward/risk appears to favor the bulls, and I continue to like the long side. There is a small index position in the trade ideas section. I will let that ride another day, and see what Tuesday brings before considering any changes.

Intermediate-term Outlook (2 weeks – 2 months) – updated 3/9 – neutral

Catapult and Capitulative Breadth Statistics

[Catapult & CBI Presentation Link](#)

Open Catapult Triggers

TXN – 1/3 @ \$202.67 (bought @ limit)

TXN – 1/3 @ \$202.39 (bought @ limit)

TXN – 1/3 @ \$197.98 (buy @ limit)

UPS – 1/3 @ \$104.07 (buy @ limit)

Broad Market Large Cap CBI – 4(TXN-3, UPS)

Additional New Trade Ideas

None tonight.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
TXN(1/3)	3/4/2026	\$202.37	\$196.20	-3.05%	Catapult
TXN(1/3)	3/5/2026	\$200.91	\$196.20	-2.34%	Catapult
TXN(1/3)	3/6/2026	\$192.50	\$196.20	1.92%	Catapult
UPS(1/3)	3/6/2026	\$101.87	\$99.94	-1.89%	Catapult
SPY(1/4)	3/9/2026	\$666.39	\$678.27	1.78%	Aggregator

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