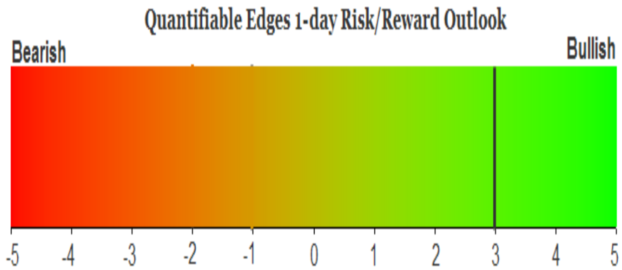
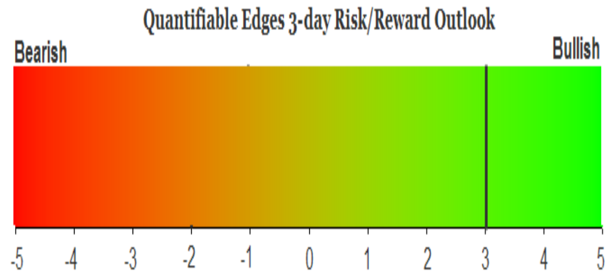
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

June 12, 2026 Volume 20 Issue 111

Market Overview





Signals Overview

Aggregator	CBI Reading
Long	2

Tonight's Research Points

- No compelling new studies emerged on Thursday.

Short-term Outlook

The Bottom Line

The Aggregator is bullish. Evidence is saying the bounce should have further to go.

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

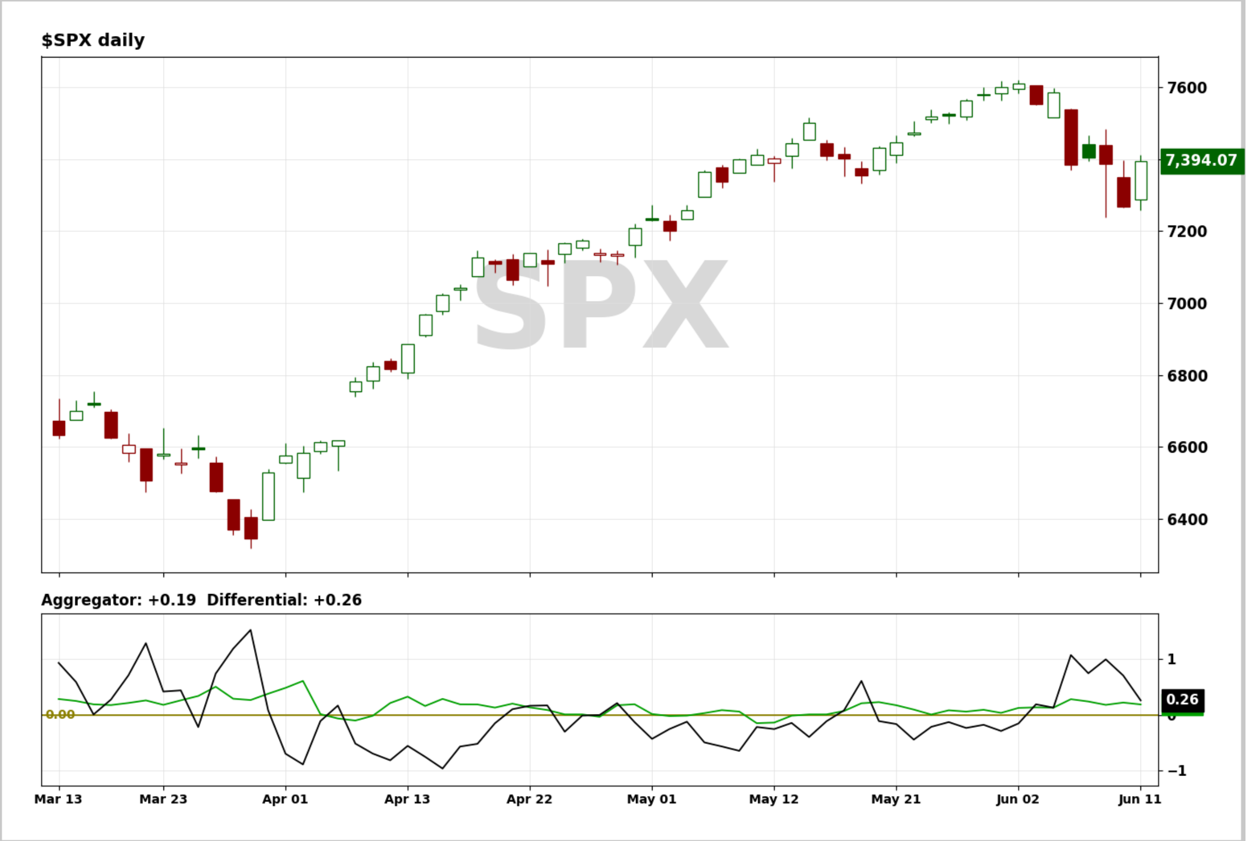
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
June 11, 2026	2nd 1.5%+ drop in 5 days at a 5-day low, SPX	1-8 days	Bullish	3.90%	-2.22%	-4.78%
June 11, 2026	SPY 'failing' bounce off a 20-day low, then d	1-4 days	Bullish	2.28%	-1.35%	-3.20%
June 10, 2026	SPY 1%+ intraday high then down close, >2	1-6 days	Bullish	2.81%	-2.14%	-4.88%
June 8, 2026	SPY gaps down below 5-day low, closes belo	1-5 days	Bullish	1.92%	-1.39%	-3.04%
June 8, 2026	VIX up 20%+ on the last day of the week	1-8 days	Bullish	2.59%	-2.00%	-4.01%
June 8, 2026	SPX 1st 10-day low in 30+ days, ADX>20	1-8 days	Bullish	2.49%	-1.72%	-3.78%
Active - Long Term						
May 27, 2026	NDX > 18% above 200ma	1-90 days	Bullish	13.80%	-9.37%	-18.64%
May 13, 2026	SPX historically strong 6-week rally	1-12 months	Bullish	18.96%	-8.29%	-10.88%
April 27, 2026	Sell in May 2nd yr Pres Cycle & 5% pullback	1-6 months	Bearish			
April 6, 2026	NASDAQ leading	int term	Bullish			
December 15, 2025	QE active. Rates dropping. Fed dovish	int term	Bullish			
June 30, 2025	SPX Golden Cross (7/1/25)	int term	Bullish			
Dropped Tonight (target hit, or avg drawdown + 1 std dev exceeded)						
June 11, 2026	Gap down and poor close after a 5-day low (	1-2 days	Bullish	1.25%	-0.74%	-1.71%
June 11, 2026	VIX closes 25%+ above its 10ma, SPX > 200	1-2 days	Bullish	1.61%	-0.99%	-2.21%

The Evidence

Thursday saw a sizable bounce. SPX finished up 1.7%, the NASDAQ gained 2.5%, and the Russell 2000 rallied 3.0%. Breadth was strong as the NYSE Up Issues % closed at 71% and the NYSE Up Volume % posted a 73% reading. NYSE total volume rose some from Wednesday's level.

Despite the strong moves, the Quantifinder came up blank tonight. After all the studies that have been triggering lately, I'm ok with having a short letter tonight! I will note that two of the studies from last night quickly hit their targets and are now being removed from the active list. Still, there remains quite a bit pointing higher. Also of note is that the SpaceX IPO is happening on Friday. It's a massive IPO and if it was part of the S&P 500, it would be the seventh largest company in the index. But it won't be eligible to join the index for another year, so it could be 1st by then, or it could be 500th or worse. In any case it will be an interesting company to watch in the coming weeks and months.

I have updated the Aggregator chart below.



Without any new studies being added, 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 Friday. This could change if compelling new bearish evidence emerges. Meanwhile, the Differential Pivot will be 7435.95. That is 0.6% above Thursday's close. Therefore, SPX will need to close up at least 0.6% on Friday in order to flip from oversold to overbought versus recent expectations.

So the Aggregator is bullish. While we had a good bounce on Thursday, it was not large enough to turn SPX to a short-term overbought condition. So we could see more upside in the coming days. I'll continue to hold, but if SPX posts another strong day on Friday and closes well above the differential pivot, then I am a look to exit the SPY trade ideas.

Intermediate-term Outlook (2 weeks – 2 months) – updated 6/8 – bullish

Catapult and Capitulative Breadth Statistics

Catapult & CBI Presentation Link

Open Catapult Triggers

GOOGL @ $361.85 (bought 1/3 @ limit)

GOOGL @ $358.99 (bought 1/3 @ limit)

***Broad Market Large Cap CBI* – 2(GOOGL-2)**

Additional New Trade Ideas

None tonight.

Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Notes
GOOGL(1/3	6/3/2026	$361.85	$357.77	-1.13%	Catapult
GOOGL(1/3	6/4/2026	$358.90	$357.77	-0.31%	Catapult
T(1/3)	***6/5/2026***	***$22.77***	***$23.16***	***1.71%***	***sold on open***
SPY(1/4)	6/5/2026	$737.55	$737.76	0.03%	*sell @ $742.50 LIMIT ON CLOSE*
T(1/3)	***6/8/2026***	***$22.66***	***$23.16***	***2.21%***	***sold on open***
T(1/3)	***6/9/2026***	***$22.50***	***$23.16***	***2.93%***	***sold on open***
SPY(1/4)	6/10/2026	$725.43	$737.76	1.70%	*sell @ $746.00 LIMIT ON CLOSE*