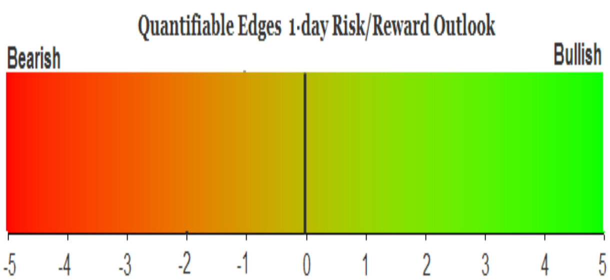
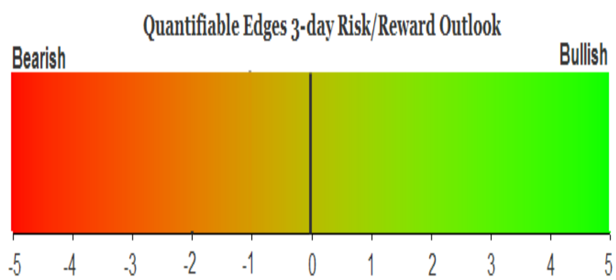
QUANTIFIABLE EDGES SUBSCRIBER LETTER
ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

July 7, 2026 Volume 20 Issue 126

QUANTIFIABLE EDGES SUBSCRIBER LETTER

Market Overview





Signals Overview

Aggregator	CBI Reading
Flat	0

Tonight's Research Points

- No new compelling evidence emerged on Monday.

Short-term Outlook

The Bottom Line
The Aggregator is neutral. That's where I'm at as well.

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

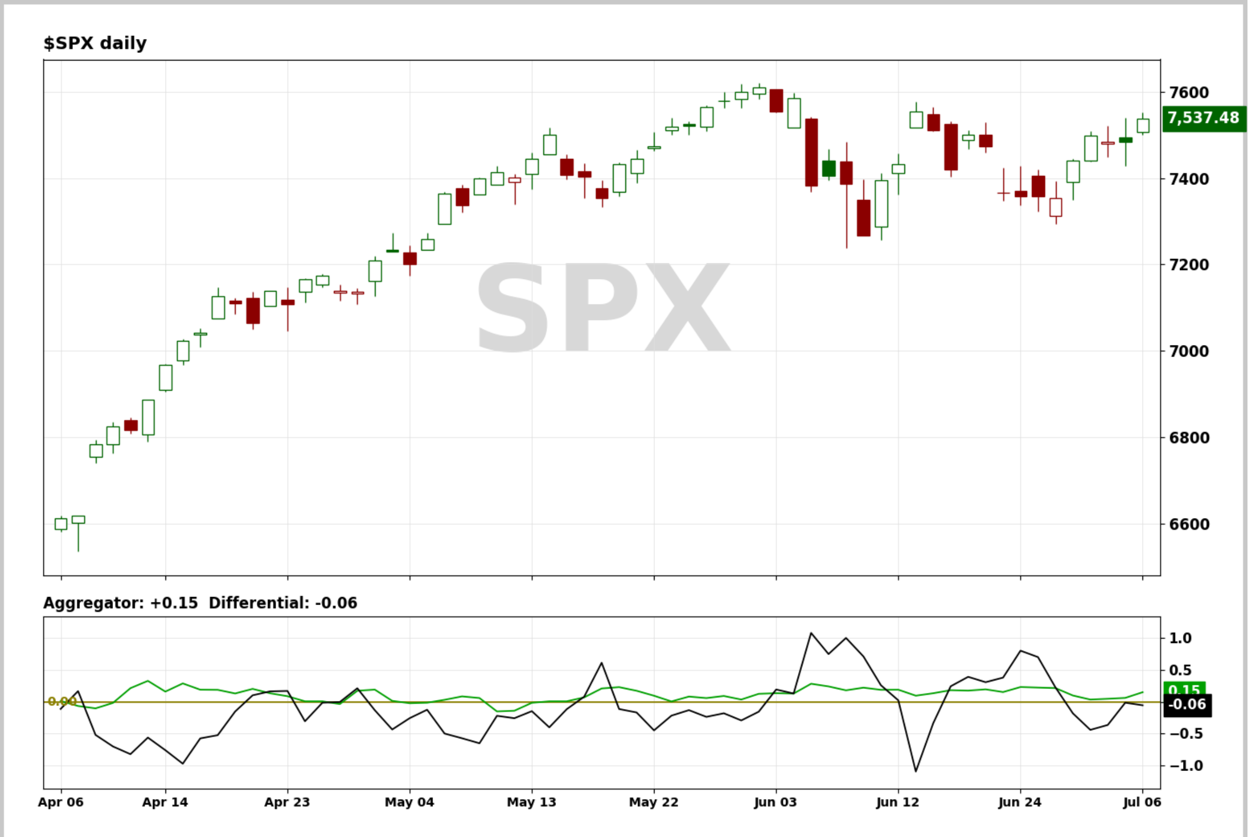
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
July 1, 2026	NYSE Up Vol % < 40% w/ SPX up, > 200ma	1-6 days	Bullish	1.51%	-1.39%	-2.74%
Active - Long Term						
July 6, 2026	No QE. Rate rise probable. Fed hawkish	int term	Bearish			
June 29, 2026	1st two weeks of July bullish - NDX	1-10 days	Bullish	4.26%	-2.66%	-5.95%
June 29, 2026	NASDAQ lagging	int term	weak			
June 18, 2026	SPX -1% while SOX finishes positive	1-17 days	Bullish	5.37%	-2.79%	-5.71%
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			
June 30, 2025	SPX Golden Cross (7/1/25)	int term	Bullish			

The Evidence

Monday was a good day for the market. SPX finished up 0.7%, the NASDAQ gained 1.1%, and the Russell 2000 climbed 0.4%. Breadth was moderately positive as the NYSE Up Issues % closed at 58% and the NYSE Up Volume % posted a 52% reading. NYSE total volume rose some from Thursday's level.

Despite the decent gains on Monday, nothing terribly interesting triggered in the Quantifinder and I was unable to find anything else suggesting a strong edge tonight. So it's going to be a short letter.

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 below zero. The negative Differential Line reading means that SPX is overbought versus recent expectations. So expectations are positive but SPX is slightly 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 stayed 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 7496.15. That is 0.5% below Monday's close. Therefore, SPX will need to close down at least 0.5% on Tuesday in order to flip from overbought to oversold versus recent expectations.

So the Aggregator is again neutral. Monday's rally didn't really change anything. Short-term evidence remains pretty weak but leaning bullish while the market is a little overbought. Not a great reward/risk setup. I'll continue to stand aside until a more favorable entry opportunity avails itself.

Intermediate-term Outlook (2 weeks – 2 months) – updated 7/6 – neutral

Catapult and Capitulative Breadth Statistics

Catapult & CBI Presentation Link

Open Catapult Triggers

None

***Broad Market Large Cap CBI* – 0**

Additional New Trade Ideas

None tonight.

Current Open Trade Ideas

None

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