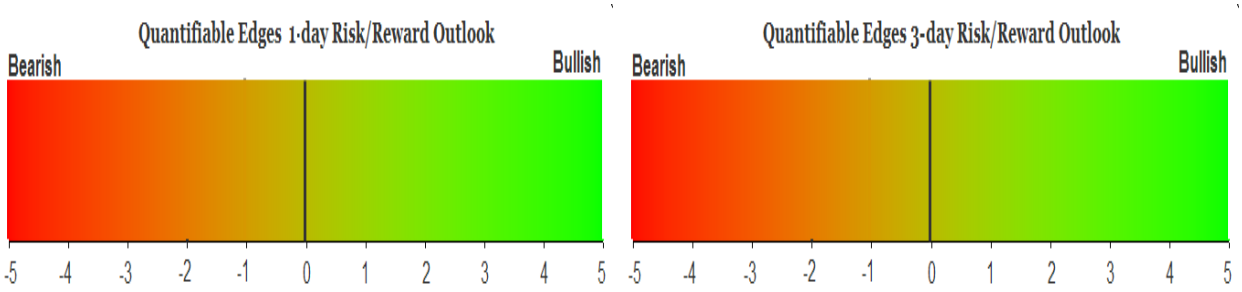
QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

August 11, 2026 Volume 20 Issue 151

Market Overview



Signals Overview

Aggregator	CBI Reading
Flat	0

Tonight's Research Points

- No compelling new evidence emerged on Monday.

Short-term Outlook

The Bottom Line

The Aggregator is neutral. That's where I am at as well.

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

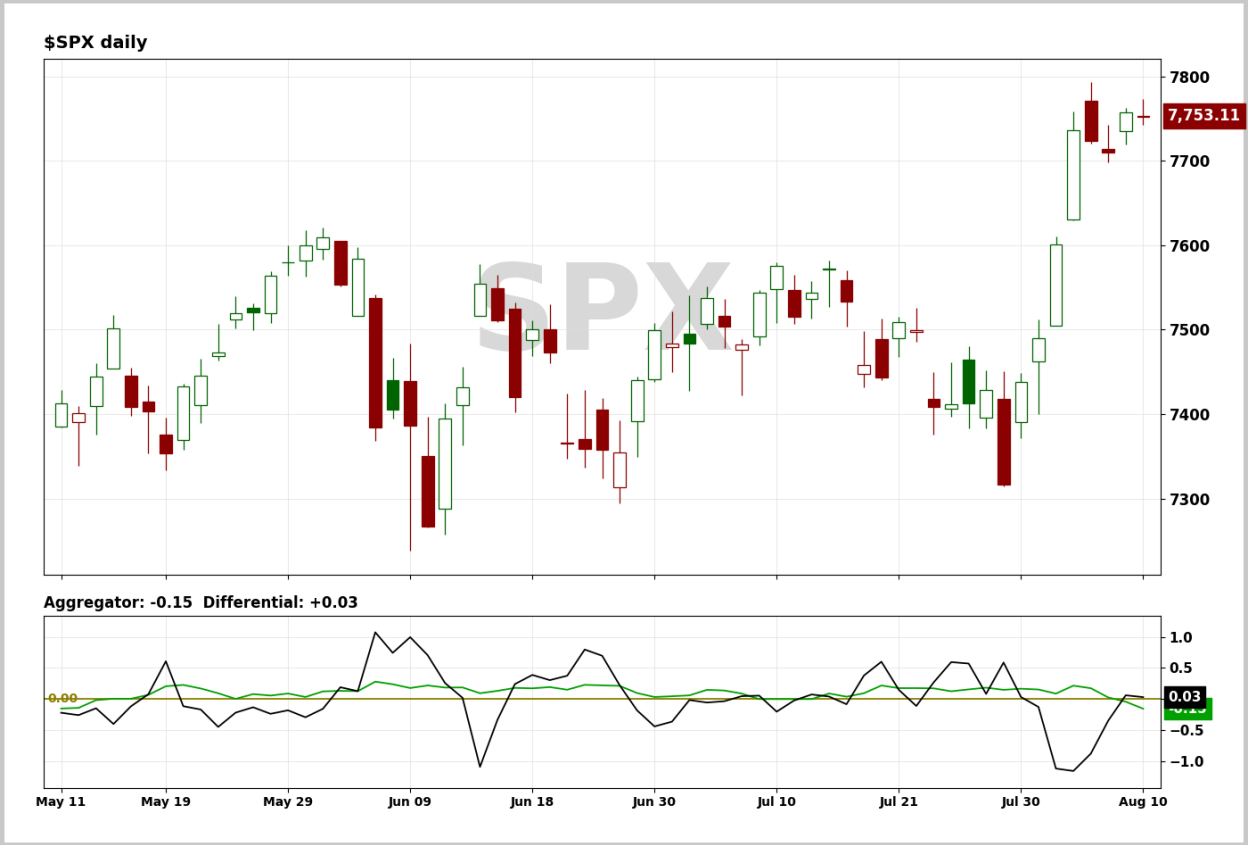
Study Date	Description	Time span	Bias	Avg Run-up	Avg DrawDn	Avg DrawDn - 1 Std Dev
Active - Short Term						
August 7, 2026	SPX up 1.5% then 2 flat days	1-5 days	Bearish	-2.23%	1.15%	2.19%
August 5, 2026	SPY 50-day high breakout with unfilled gap	1-5 days	Bullish	1.38%	-0.97%	-1.98%
Active - Long Term						
August 6, 2026	SPX 20-day high, closes in bottom 10% of ra	1-10 days	Bullish	2.05%	-1.46%	-2.77%
August 5, 2026	SPX 50-day %b crosses over 100	1-50 days	Bullish	4.91%	-4.26%	-8.73%
August 3, 2026	Down June & down July -> weak Aug & Sep	1-2 months	Bearish			
July 30, 2026	QQQ 5th lower low, worst drop of the declin	1-20 days	Bullish	9.09%	-4.85%	-9.70%
July 6, 2026	No QE. Rate rise probable. Fed hawkish	int term	Bearish			
June 29, 2026	NASDAQ lagging	int term	weak			
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 small down day for the market. SPX finished lower by 0.06%, the NASDAQ lost 0.3%, and the Russell 2000 declined 0.6%. Breadth was moderately negative as the NYSE Up Issues % closed at 40% and the NYSE Up Volume % posted a 50% reading. NYSE total volume rose some from Friday's level.

The range was also pretty tight so most people trading on Monday probably weren't seeing a whole lot of action. And not terribly surprisingly we didn't get anything in the way of compelling new studies triggering. There was a Hindenburg Omen Signal that triggered but we don't yet have a large cluster of them so I'm not viewing it as terribly meaningful yet. But any more and I may need to update some of my research there. But tonight is going to be a quiet letter following a quiet trading day.

I have updated the Aggregator chart below.



Without any new studies being added, 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 slightly 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 remain negative on Tuesday. This could change if compelling new bullish evidence emerges. Meanwhile, the Differential Pivot will be slightly *inverted at* 7742.12. That is 0.1% *below* Monday's close. An inverted pivot means that the Differential Line will cross through zero if SPX closes flat. In this case, SPX will need to close down at least 0.1% on Tuesday in order to remain oversold. Anything other than that and it will flip to overbought versus recent expectations as of Tuesday's close.

So the Aggregator is again neutral. And nothing that happened on Monday changed my opinion. I just don't see a strong risk-reward opportunity right here. So I will continue to bide my time and remain alert until the next favorable entry opportunity avails itself.

Intermediate-term Outlook (2 weeks – 2 months) – updated 8/10 – slightly bullish

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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