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Trading Floor Research

Welcome to the
—— Trading Floor ——

1/11/26

This Trading Floor Research report contains:

S&P 500 & Sector Update

Direxion S&P 500 Bear 3x (SPXS)

GraniteShares 2x Short NVDA ETF (NVD)

Graphite One (GPHOF)

ProShares Ultrashort Silver ETF (ZSL)

S&P 500 & Sector Update

*I first wrote about what I consider the most consequential confluence of **S&P 500** Fibonacci targets in my December 28 newsletter. On Wednesday, this formidable barrier was tested, resulting in a sharp selloff into the close. The first major level is the 1.618 Fibonacci expansion from last year's tariff sell-off at 6958.35, followed by the 2.618 Fibonacci expansion from the 2022 bear market at 6965.77. While each level is significant on its own, together they form a powerful resistance zone—especially given the S&P 500's inability to confirm a new buy signal.*

If the index can confirm a buy signal, the probability of breaking through this resistance increases. However, Friday's rally didn't trigger a new buy signal, and by the close, the S&P 500 had retreated back to the top of the zone.

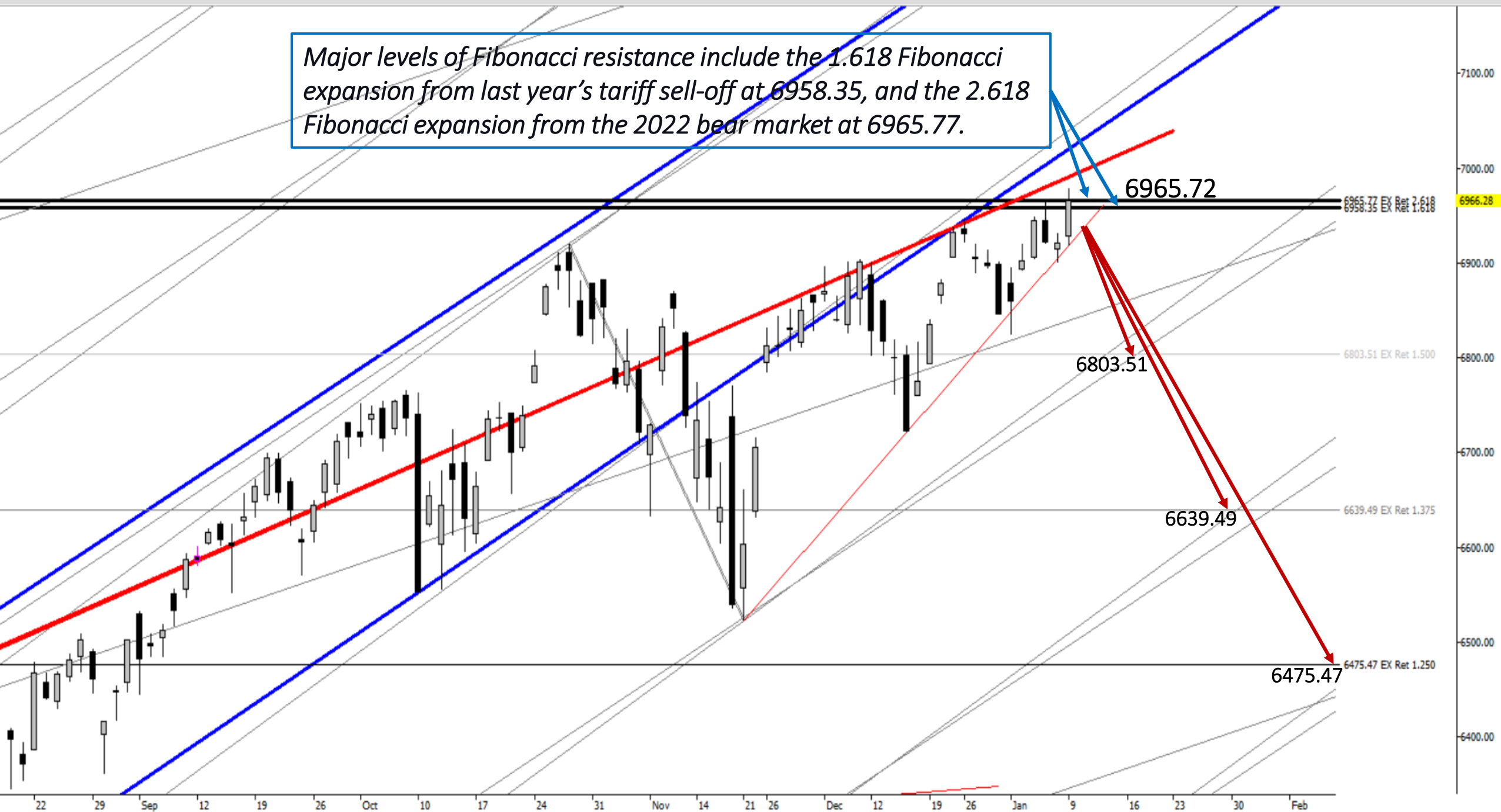
*On Thursday, I purchased the **Direxion S&P 500 Bear 3x (SPXS)** to capitalize on a potential reversal at 6965.77. On Friday, the S&P 500 traded above this level for several hours before reversing in the final minutes and closing almost exactly at 6965.77—still without confirming a new buy signal. The inability to maintain a strong weekly close above the Fibonacci zone kept me in the trade to watch how the setup develops in the coming week.*

***Coal mining stocks** continue to look impressive as they break out of a cup-with-handle base that began on October 15. Tuesday's breakout above the two-week handle, supported by significant accumulation, provided another buy signal and set many coal miners in motion. My position in **Warrior Met Coal (HCC)** closed above its first Fibonacci target at 94.56, locking in a 7.3% gain. Friday, the uptrend continued as HCC hit its second Fibonacci target at 98.11, and I secured an 11.3% gain on another third of the position. As coal continues to strengthen, I am focused on other emerging leaders.*

*After an unprecedented five buy signals in just eleven trading sessions, the **aerospace and defense group** is positioning itself as a massive mover for 2026, with January gains already outpacing most of the market. My position in **Voyager Technologies (VOYG)** reached its second Fibonacci target at 32.66, yielding a 23.8% gain. As other aerospace and defense stocks set up, they may offer confirmation this week.*

S&P 500

Major levels of Fibonacci resistance include the 1.618 Fibonacci expansion from last year's tariff sell-off at 6958.35, and the 2.618 Fibonacci expansion from the 2022 bear market at 6965.77.

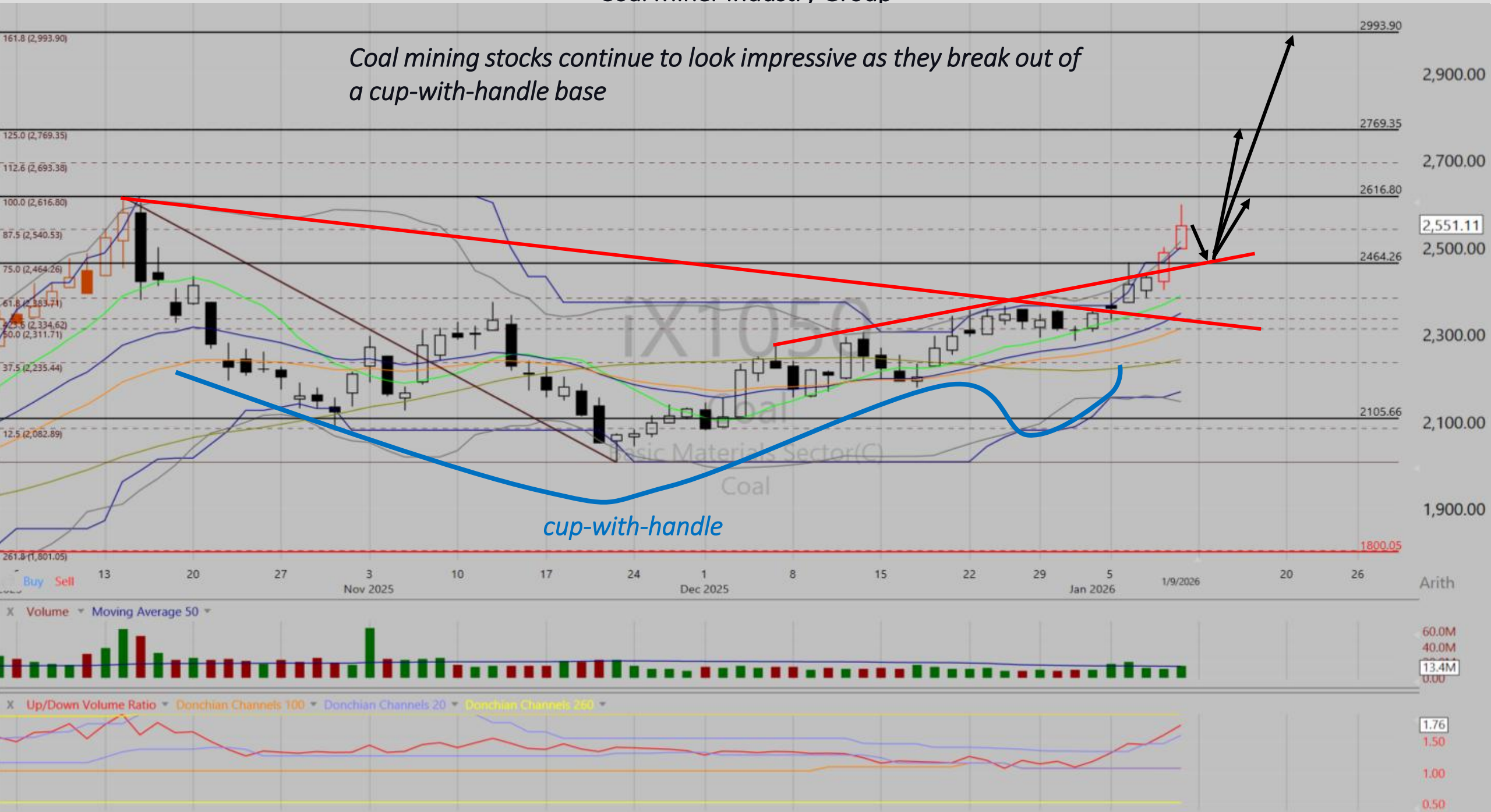


Aerospace & Defense Industry Group



Coal Miner Industry Group

Coal mining stocks continue to look impressive as they break out of a cup-with-handle base



Confirmed Buy: Direxion Daily S&P 500 Bear 3X (SPXS)

- *Position: Short the S&P 500. This trade is designed to move 3x the inverse daily performance of the S&P 500 (SPX).*
- *The Direxion Daily S&P 500 Bear 3X (SPXS) trade is designed to take advantage of the next potential move lower in the S&P 500 (SPX) to Fibonacci support at 5921.02.*
- *The Direxion Daily S&P 500 Bear 3X (SPXS) confirmed with a close below Fibonacci support of 6054.50 that offered low-risk entry.*
- *Started position at 1-star(*).*
- *Direxion Daily S&P 500 Bear 3X (SPXS) was purchased at 5.82.*
- *The Up/Down Volume Ratio hit a 100-day high, indicating strong accumulation and higher prices.*
- *Direxion Daily S&P 500 Bear3X (SPXS) closed at 5.83.*
- *Direxion Daily S&P 500 Bear 3X (SPXS) VWAP is at 19.85*
- *Fibonacci sell target prices: 1st target is 5.99; 2nd target is 6.17; 3rd target is 6.46; 4th target is 6.93*
- *Stop sell price: Close below 5.75.*

Direxion Daily S&P 500 Bear 3X (SPXS)

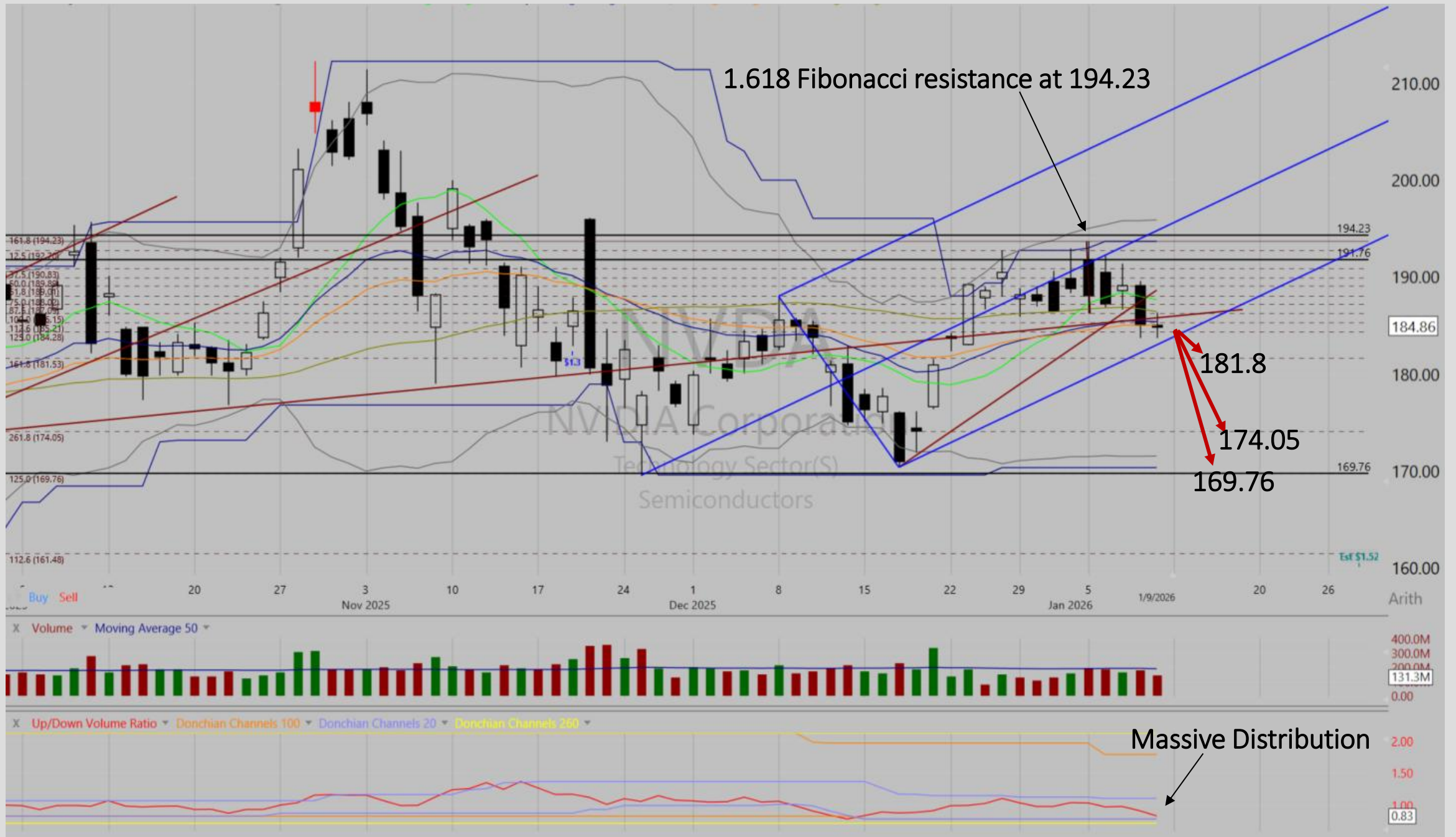
MA1 = 35.23
MA2 = 34.92
MA3 = 34.51
MA4 = 33.90



Confirmed Buy: GraniteShares 2x Short NVDA ETF (NVD)

- *Position: Short Nvidia (NVDA). This trade is designed to move 2x the inverse daily performance of Nvidia (NVDA).*
- *Big tech stocks continued to struggle this past week as Nvidia (NVDA) confirmed another leg lower. To capitalize on the potential downside, I purchased the **GraniteShares 2x Short NVDA ETF (NVD)**. NVDA has been under heavy distribution since topping on October 27. Thursday's selloff marked the seventh distribution day in the past 20 sessions. NVDA continues to encounter significant resistance at its 1.618 Fibonacci expansion from the January to April 2025 range. The key Fibonacci level at 194.23 was tested again on Monday, triggering persistent selling pressure and confirming a sell signal. Thursday's decline delivered a second, even stronger, sell confirmation.*
- *A shakeout +3 pattern on the 30-minute chart of NVD began with the first trade of the new year. Monday's confirmation was accompanied by substantial accumulation in NVD—a dynamic that often propels shares higher after this pattern emerges.*
- *The GraniteShares 2x Short NVDA ETF (NVD) confirmed a Buy and purchased at 7.11.*
- *The GraniteShares 2x Short NVDA ETF (NVD) position is at 1-star(*)*
- *GraniteShares 2x Short NVDA ETF (NVD) closed at 7.29.*
- *GraniteShares 2x Short NVDA ETF (NVD) VWAP is at 13.40.*
- *Sell Fibonacci target prices: 1st target is 7.49; 2nd target is 7.65; 3rd target is 8.03; 4th target is 8.21; 5th target is 8.43; 6th target is 8.87; 7th target is 9.32.*
- *Stop sell price: Close below 6.62.*

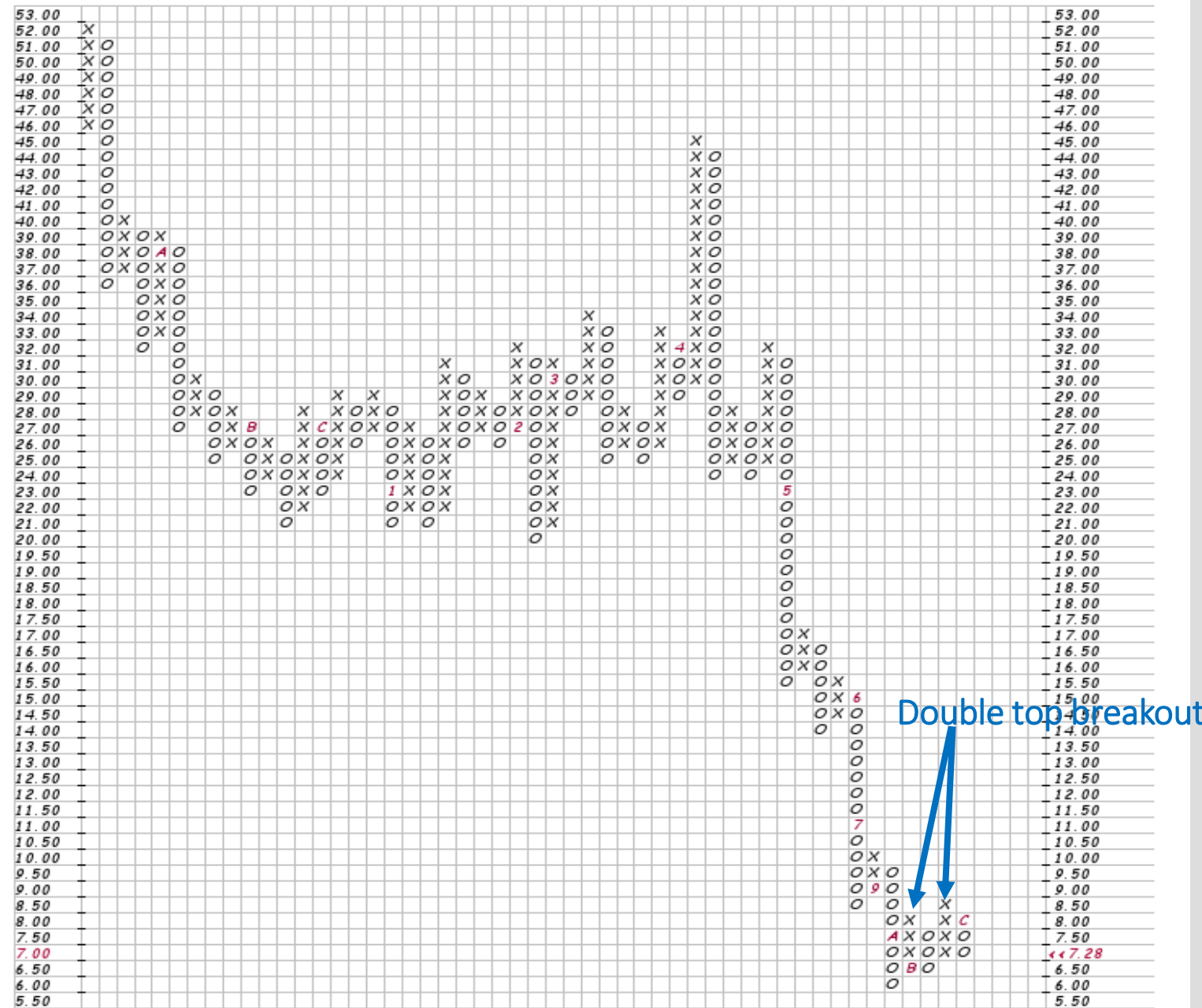
NVIDIA (NVDA)



GraniteShares 2x Short NVDA ETF (NVD)



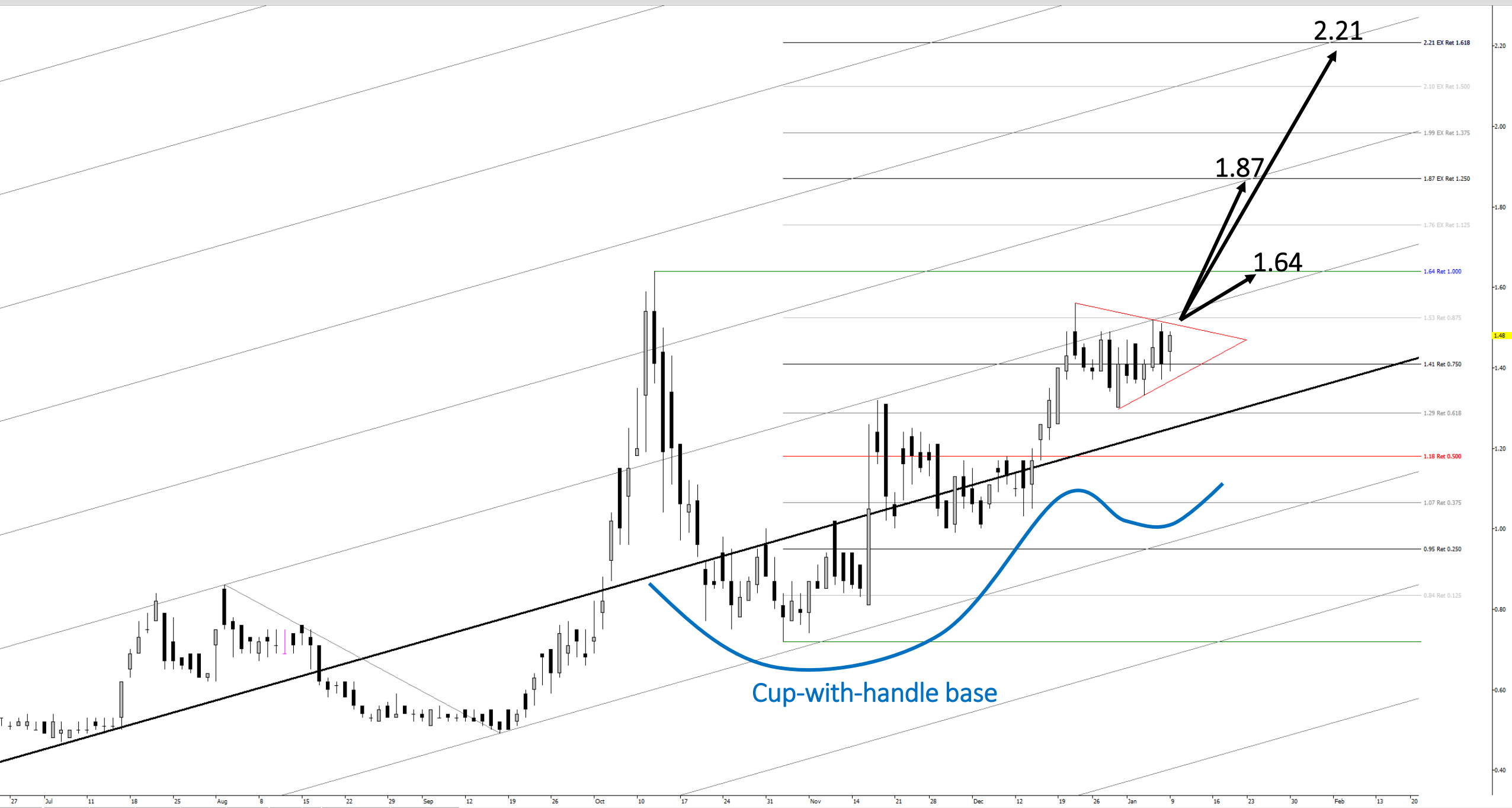
GraniteShares 2x Short NVDA ETF (NVD)



Confirmed Buy: Graphite One (GPHOF)

- *Industry Group: **Graphene/ Graphite industry subgroup**. On Wednesday, I added **Graphite One (GPHOF)** following confirmation at 1.43. **Graphene/ Graphite-related stocks** first gave a buy signal in October and have since delivered powerful trades in emerging leaders such as **Graphene Manufacturing Group (GMGMF)** and **HydroGraph Clean Power (HGRAF)**. The group appears to be in the early stages of a significant move.*
- **Graphite One (GPHOF)** is a mineral exploration company focused on developing a domestic U.S. graphite supply chain for electric vehicle (EV) batteries and energy storage systems. The company plans to mine natural graphite in Alaska and manufacture advanced anode materials in Ohio, supporting the growing demand for battery technology in the U.S.
- *I purchased **Graphite One (GPHOF)** after it confirmed its next leg higher out of a cup-with-handle pattern that had been developing since October. The recent buy signal from the basic materials sector further increases the probability of success. A reversal on the point & figure chart adds support to the move, with a significant double-top breakout above bearish resistance highlighting strong demand. Notably, a powerful ascending triple-top breakout will occur if GPHOF hits 1.75, which should support significantly higher prices.*
- Position Started at 1-star.
- **Graphite One (GPHOF) was purchased at 1.43.**
- **Graphite One (GPHOF) is undergoing significant accumulation, approaching 50-day highs with an Up/Down Volume Ratio of 1.86.**
- **Graphite One (GPHOF) closed at 1.48.**
- **Graphite One (GPHOF) has an anchored VWAP of 0.93.**
- **The Fibonacci sell targets: 1st target 1.64; 2nd target 1.87; 3rd target is 2.00; 4th target is 2.21; 5th target is 2.39; 6th target is 2.97; 7th target is 3.13.**
- **Stop price: Close below 1.29.**

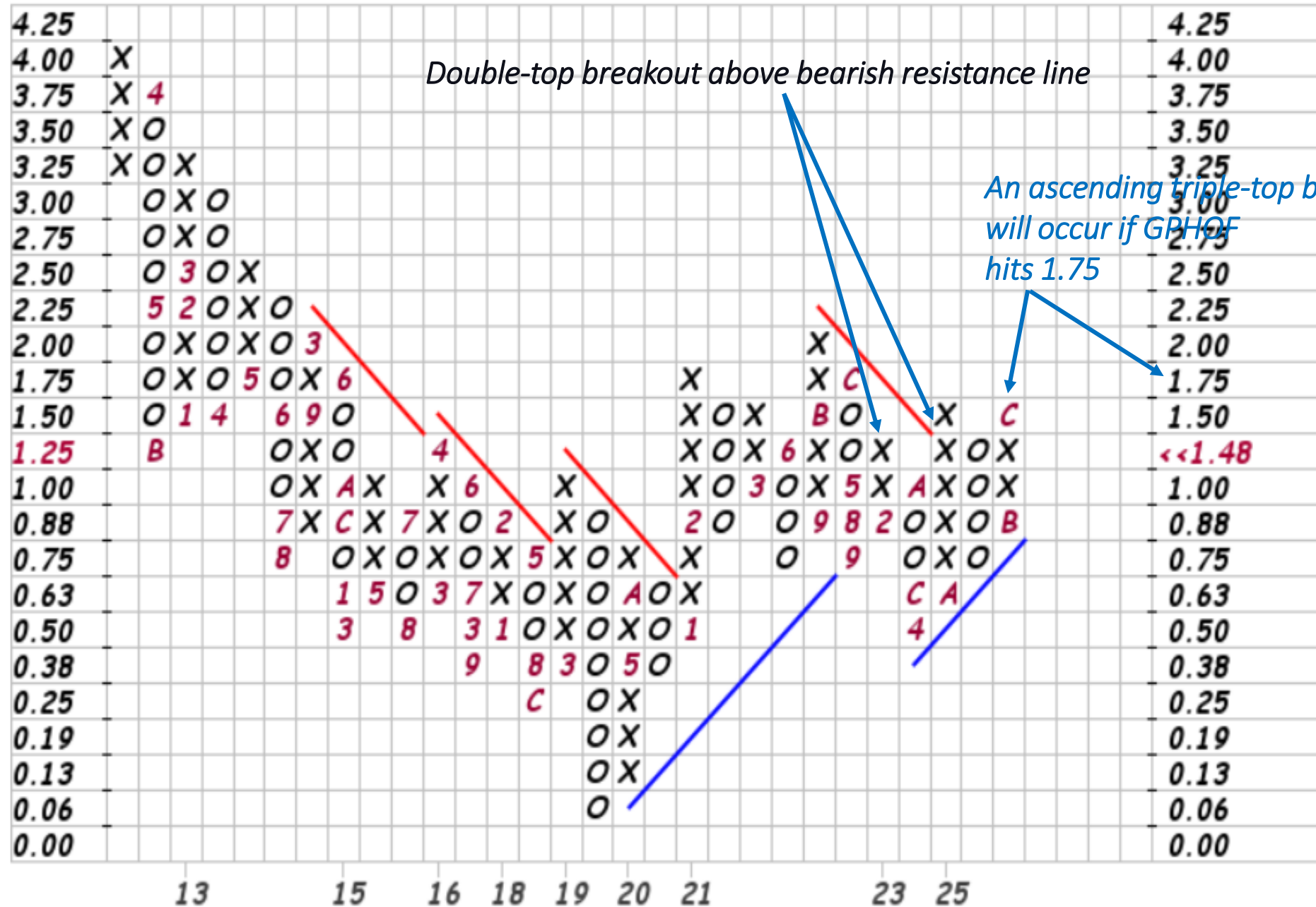
Graphite One (GPHOF)



Graphite One (GPHOF)



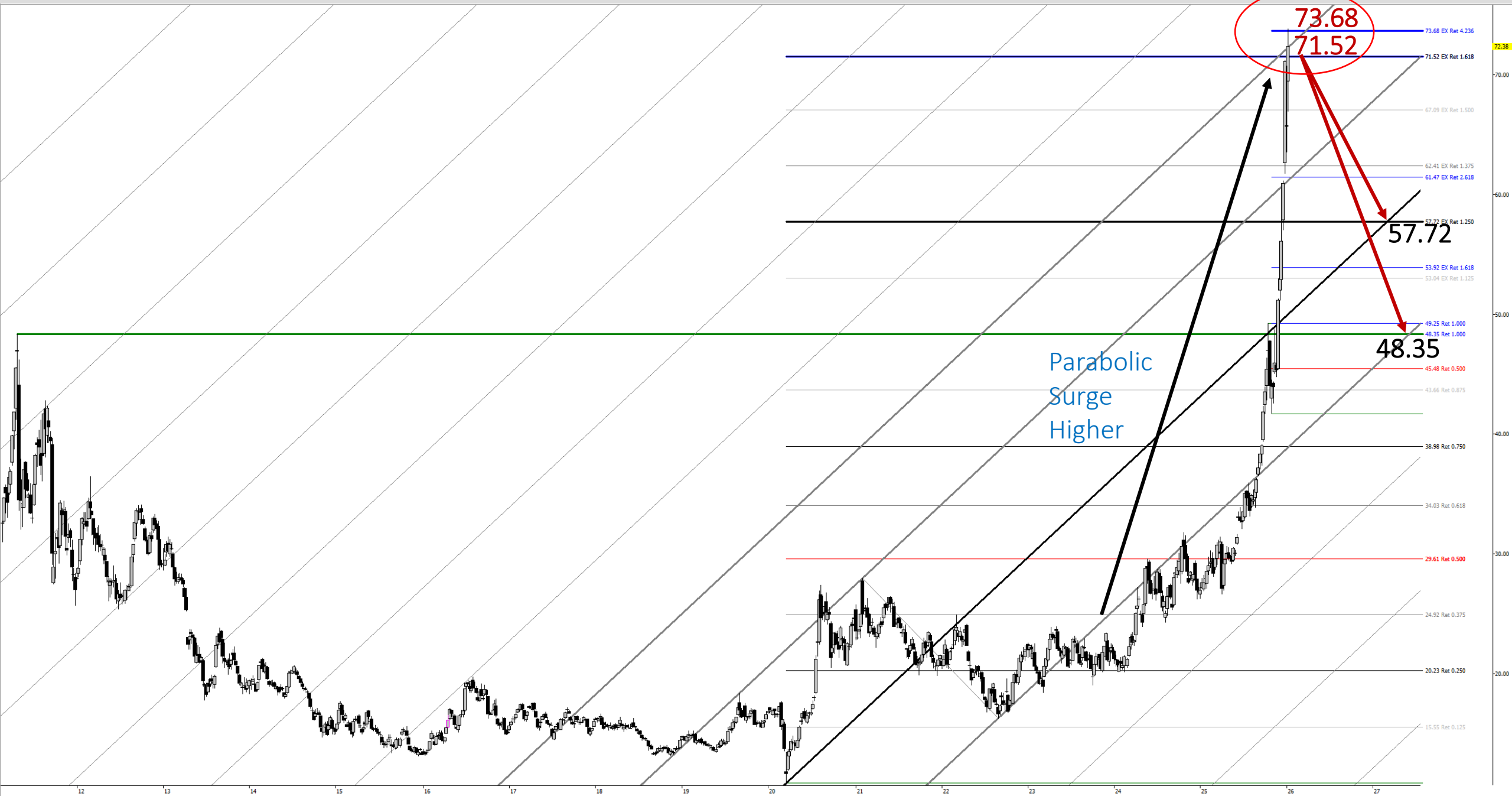
Graphite One (GPHOF)



Confirmed Buy: ProShares Ultrashort Silver ETF (ZSL)

- *Position: Short Silver (SLV). This trade is designed to move 2x the inverse daily performance of Silver (SLV).*
- *Silver (SLV) has staged an impressive move higher, but its recent surge has carried the metal to the Fibonacci 1.618 expansion, measured from the June 2011 high to the March 2020 low at 71.52. After such a historic run, the highest probability is for a retracement—potentially retesting either the 1.25 expansion at 57.77 or the top of the 14½-year base at 48.55. After a single close above the 1.618 expansion, SLV gapped back below 71.52 on Wednesday, triggering the trade setup. The confirmation presented an opportunity to purchase the **ProShares Ultrashort Silver ETF (ZSL)** to capitalize on the anticipated move lower. On Friday, SLV made a renewed push higher, retesting the 1.618 expansion and closing slightly above it—a common pattern for strong momentum moves that produce temporary exhaustion above key levels. A close back under the 1.618 expansion at 71.52 should provide another opportunity to add to the trade.*
- *The ProShares Ultrashort Silver ETF (ZSL) confirmed a Buy and purchased at 4.46*
- *The ProShares Ultrashort Silver ETF (ZSL) position is at 1-star(*).*
- *ProShares Ultrashort Silver ETF (ZSL) closed at 3.98.*
- *ProShares Ultrashort Silver ETF (ZSL) VWAP is at 12.99.*
- *Sell Fibonacci target prices: 1st target is 4.79; 2nd target is 5.26; 3rd target is 5.72; 4th target is 6.09; 5th target is 6.86; 6th target is 7.20; 7th target is 8.32.*
- *Stop sell price: Close below 3.87.*

Silver (SLV)



ProShares Ultrashort Silver ETF (ZSL) (30-minute Chart)



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