



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —

2/01/26

**This Trading Floor Research report contains:**

S&P 500 & NASDAQ 100 Index (QQQ) Update

Indonesia Energy (INDO)

New Era Energy & Digital (NUAI)

## S&P 500 & NASDAQ 100 Index (QQQ) Update

*Since the **S&P 500** confirmed a sell signal on November 18, it has been unable to produce a new buy signal. The index has traded in a tight range for the past 14 weeks, with mounting technical evidence pointing to a historically long topping process. Thursday's distribution day saw the S&P 500 still struggling to break past the confluence of Fibonacci resistance between 6958.35 and 6965.77—a zone I have highlighted several times.*

*Wednesday's reversal and a throwback to an ascending trendline from the November 21 low marked the first of two consecutive distribution days this past week, bringing the total to six in the past twelve sessions. Typically, five distribution days in twenty sessions is a sign to watch for a potential market top. Notably, half of the trading days over the past 12 sessions have been distribution days, underscoring the high concentration of institutional selling.*

*Additionally, accumulation levels have been trending lower since December 5, creating a negative divergence from price and reinforcing the likelihood of an extended topping process. I remain cautious on the S&P 500, as I have for the past three months, given the persistent technical warning signs.*

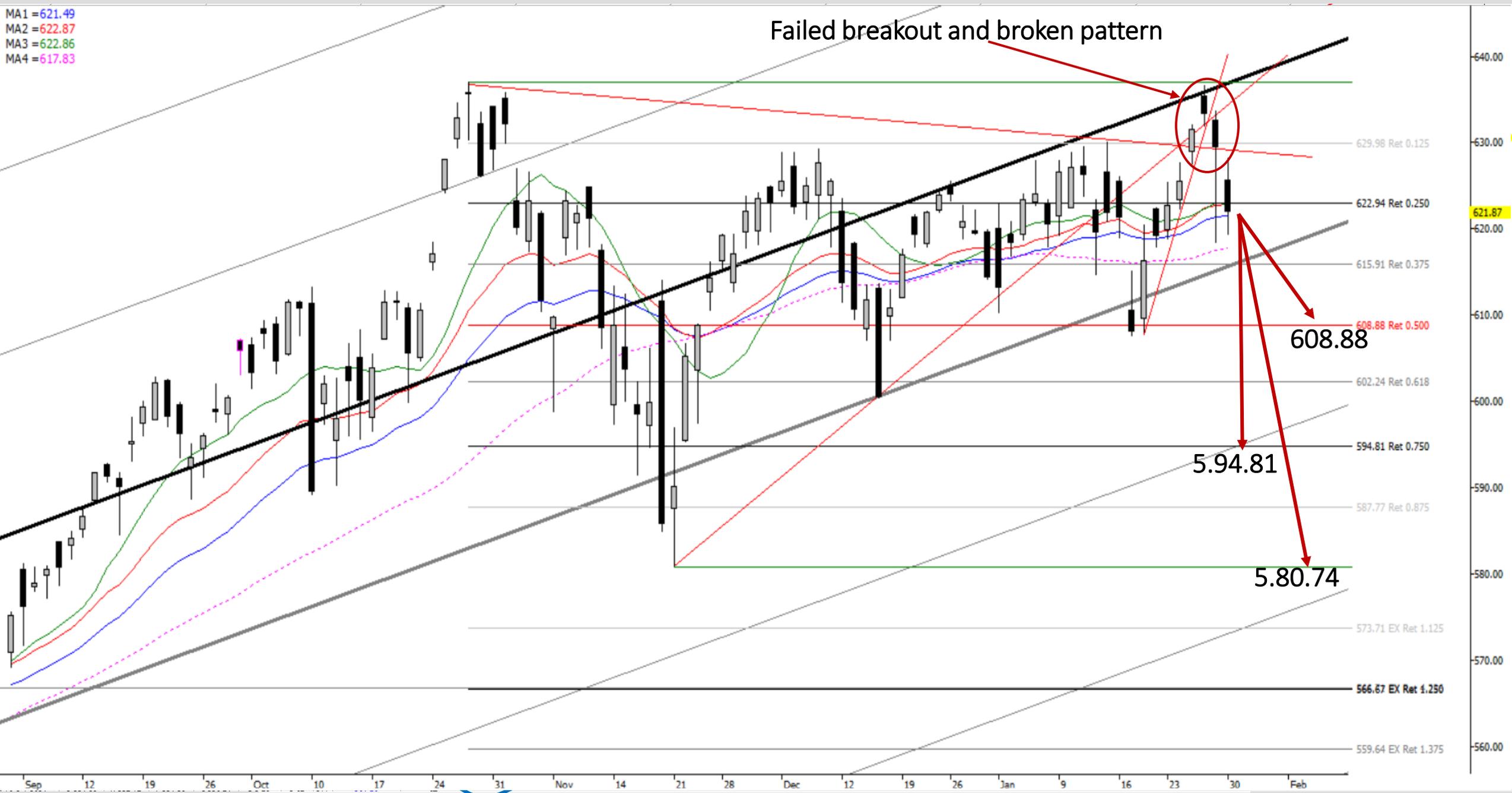
*Relative index weakness is evident in the **NASDAQ 100 Index (QQQ)** following last week's market selloff. Since the QQQ sell signal on November 18, it has, like the S&P 500, been unable to confirm a new buy signal. Last week's breakout attempt occurred on significantly below-average volume, tested the October highs, and was quickly rejected in two sessions of above-average selling volume. The resulting weekly loss and accompanying distribution that followed this failed breakout pattern often signal further downside ahead.*

*Given the probability of continued weakness, I am focused on potential selling in the QQQs and will look to capitalize on the move by purchasing the **ProShares UltraPro Short QQQ (SQQQ)** once I receive confirmation.*

# NASDAQ 100 Index (QQQ)

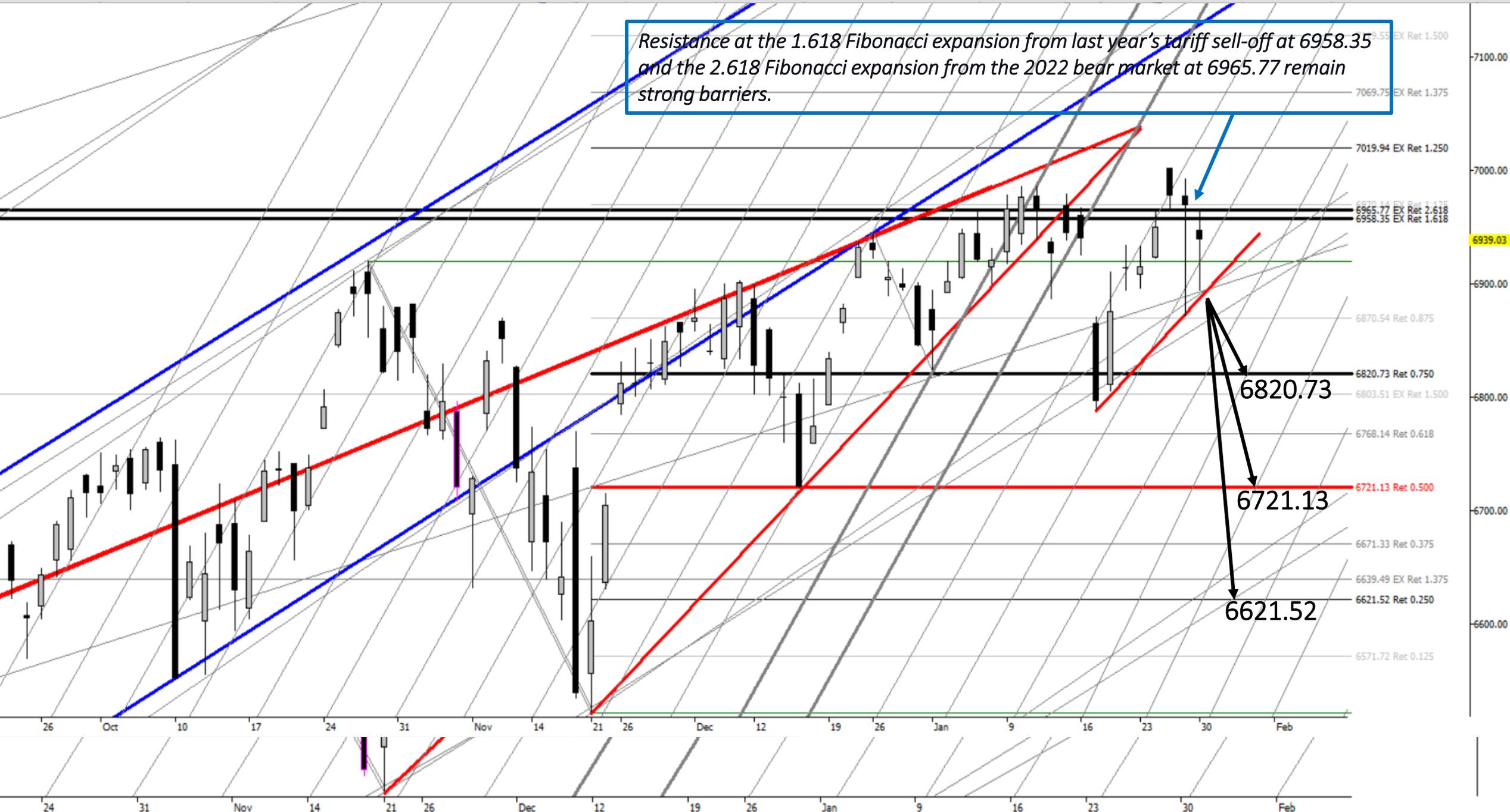
MA1 = 621.49  
MA2 = 622.87  
MA3 = 622.86  
MA4 = 617.83

Failed breakout and broken pattern



# S&P 500

Resistance at 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 remain strong barriers.



## **Confirmed Buy: Indonesia Energy (INDO)**

- *Sector: **Energy**. Energy was one of the strongest sectors this week and has become a clear market leader. Seven consecutive days of above-average volume drove accumulation levels to 100-day highs. The energy sector's determined push higher culminated in a surge to new highs on above-average volume. However, Thursday's session topped at the 2.618 Fibonacci expansion from the October to November range, which may now act as resistance to the recent surge. How energy stocks respond to this technical barrier will provide further insight into the sector's underlying strength moving forward.*
- ***Indonesia Energy (INDO)** is an independent energy company focused on oil and gas exploration and production in Indonesia.*
- *Capitalizing on the sector strength, I purchased **Indonesia Energy (INDO)** and increased my energy allocation. INDO confirmed its next move higher from a base-on-base formation, with the primary base extending from August to January. Yesterday's completion of a cup-with-handle pattern from the second base confirmed the breakout. Steadily building accumulation since mid-December suggests a significant move higher is underway. Underlying strength and strong accumulation support the potential for a substantial breakout from the second base.*
- *Position Started at 1-star.*
- *Thursday's strong sector momentum propelled my **Indonesia Energy (INDO)** position past its first Fibonacci target and quickly up to test its second target at 5.26. I sold a third of my position just below the second Fibonacci target, at 5.11, securing a 13% gain.*
- ***Indonesia Energy (INDO)** was purchased at 4.55.*
- ***Indonesia Energy (INDO)** is undergoing significant accumulation, approaching 50-day highs with an Up/Down Volume Ratio of 1.83.*
- ***Indonesia Energy (INDO)** closed at 4.36.*
- ***Indonesia Energy (INDO)** has an anchored VWAP of 9.29.*
- ***The Fibonacci sell targets:** 1<sup>st</sup> target 4.95; 2<sup>nd</sup> target 5.26; 3<sup>rd</sup> target is 5.86; 4<sup>th</sup> target is 6.60; 5<sup>th</sup> target is 7.34.*
- *Stop price: Close below 3.84.*

# Energy Sector

Thursday's session topped at the 2.618 Fibonacci expansion from the October to November range, which may now act as resistance to the recent surge.

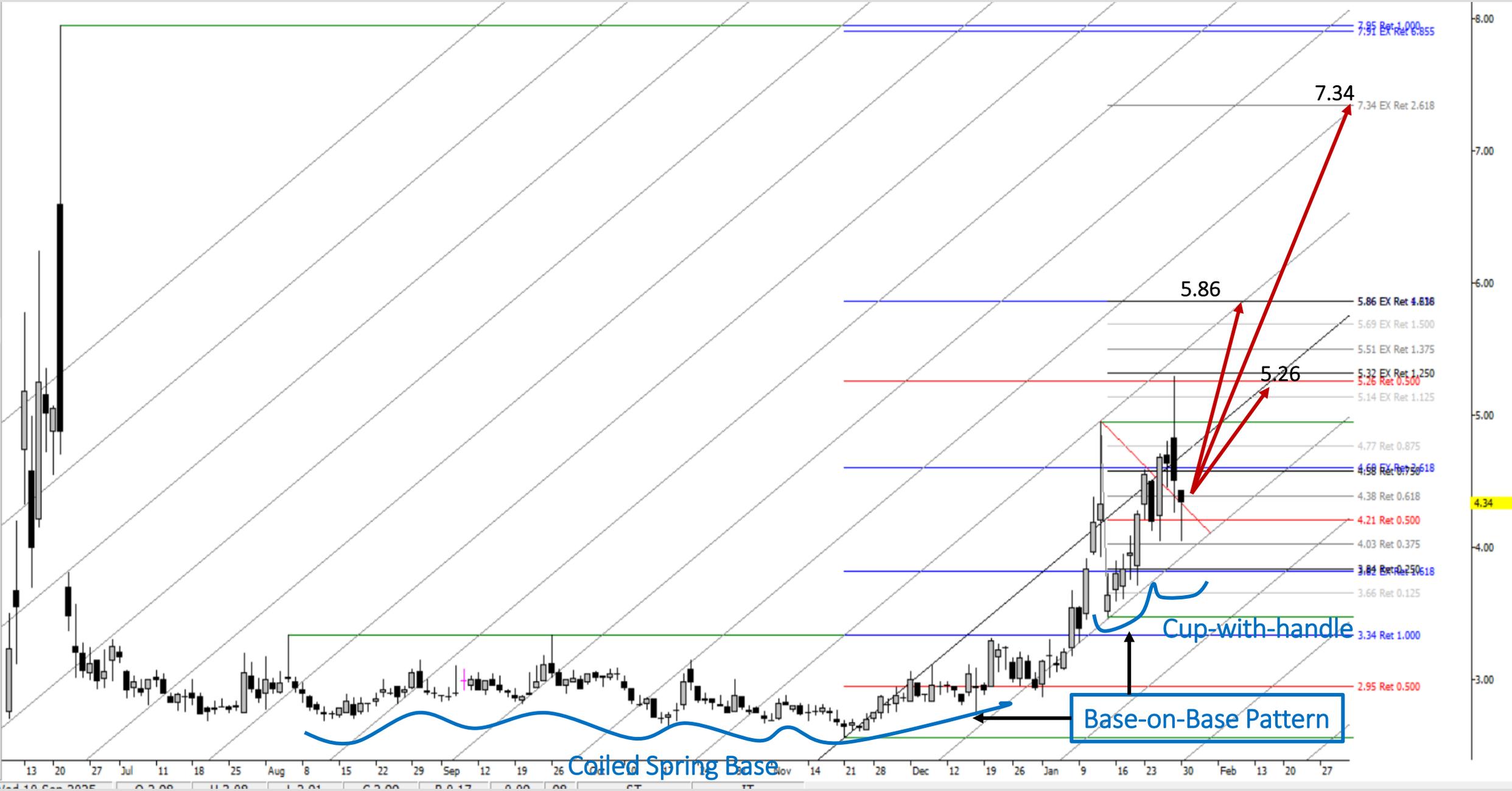
The energy sector's persistent push higher culminated in a surge to new highs on above-average volume.

1/13/26  
Buy Signal

accumulation at 100-day  
highs



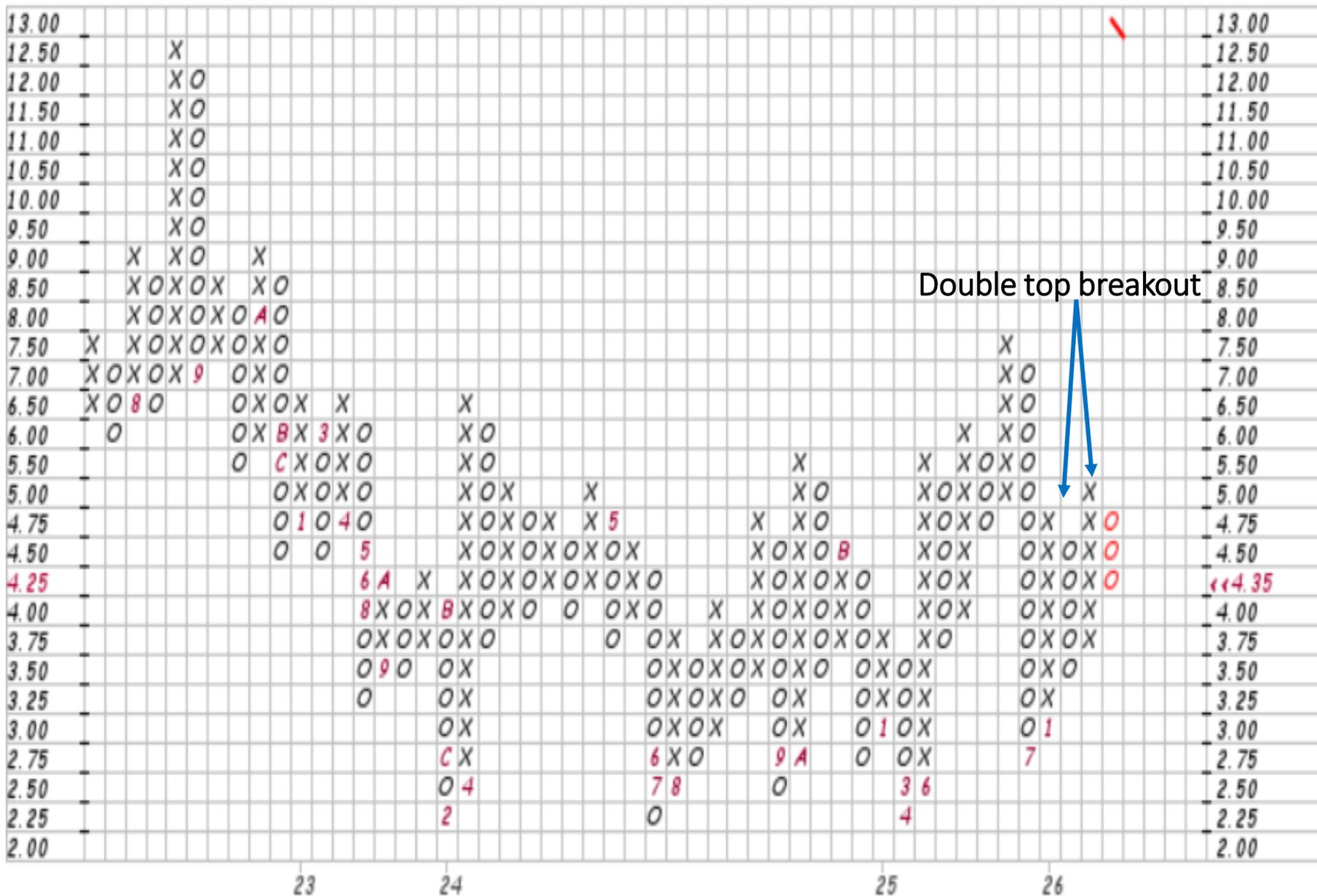
# Indonesia Energy (INDO)



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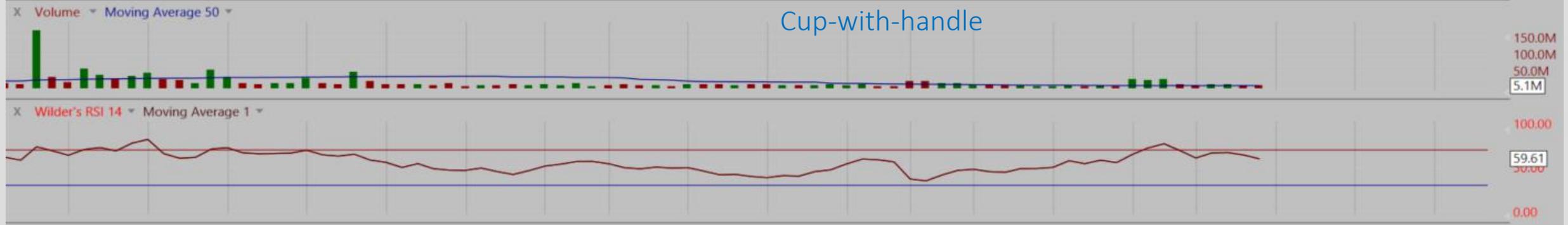
## **Confirmed Buy: New Era Energy & Digital (NUAI)**

- *Sector/ Industry Group: **Energy/ Oil & Gas Exploration & Production industry group**. Energy sector Accumulation is soaring, drawing strength from groups such as oil & gas exploration & production. Exploration & production stocks issued a buy signal on January 14, and since then, strong accumulation has propelled the group significantly higher. Thursday, exploration & production stocks closed above a sideways consolidation that had persisted since March of last year, marking a meaningful technical breakout.*
- ***New Era Energy & Digital (NUAI)** is an energy company focused on producing oil, natural gas, and helium, while integrating digital infrastructure for AI data centers.*
- *To capitalize on the energy sector's move and E&P stocks, I added **New Era Energy & Digital (NUAI)** to my energy allocation. NUAJ confirmed its next move higher from a cup-with-handle base that began in November. This three-month pattern forms the handle of a massive cup-with-handle base stretching back to December 2024. Breaking out of an IPO primary base pattern, as NUAJ is doing, typically leads to oversized returns and can mark the start of a significant move. Closing above the weekly cloud as it completes the handle from its three-month base also sets the stage for a considerable move higher. A spread triple-top breakout on the point-and-figure chart will evolve into a power catapult formation at 9.50, underscoring the immense demand for shares.*
- The position was started at 1-star.
- ***New Era Energy & Digital (NUAI)** was purchased at 7.73.*
- ***New Era Energy & Digital (NUAI)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.46.*
- ***New Era Energy & Digital (NUAI)** closed at 6.83.*
- ***New Era Energy & Digital (NUAI)** has an anchored VWAP of 2.53.*
- *The Fibonacci sell targets: 1<sup>st</sup> target 8.54; 2<sup>nd</sup> target 8.99; 3<sup>rd</sup> target is 10.35; 4<sup>th</sup> target is 11.04; 5<sup>th</sup> target is 11.68.*
- *Stop price: Close below 6.19.*

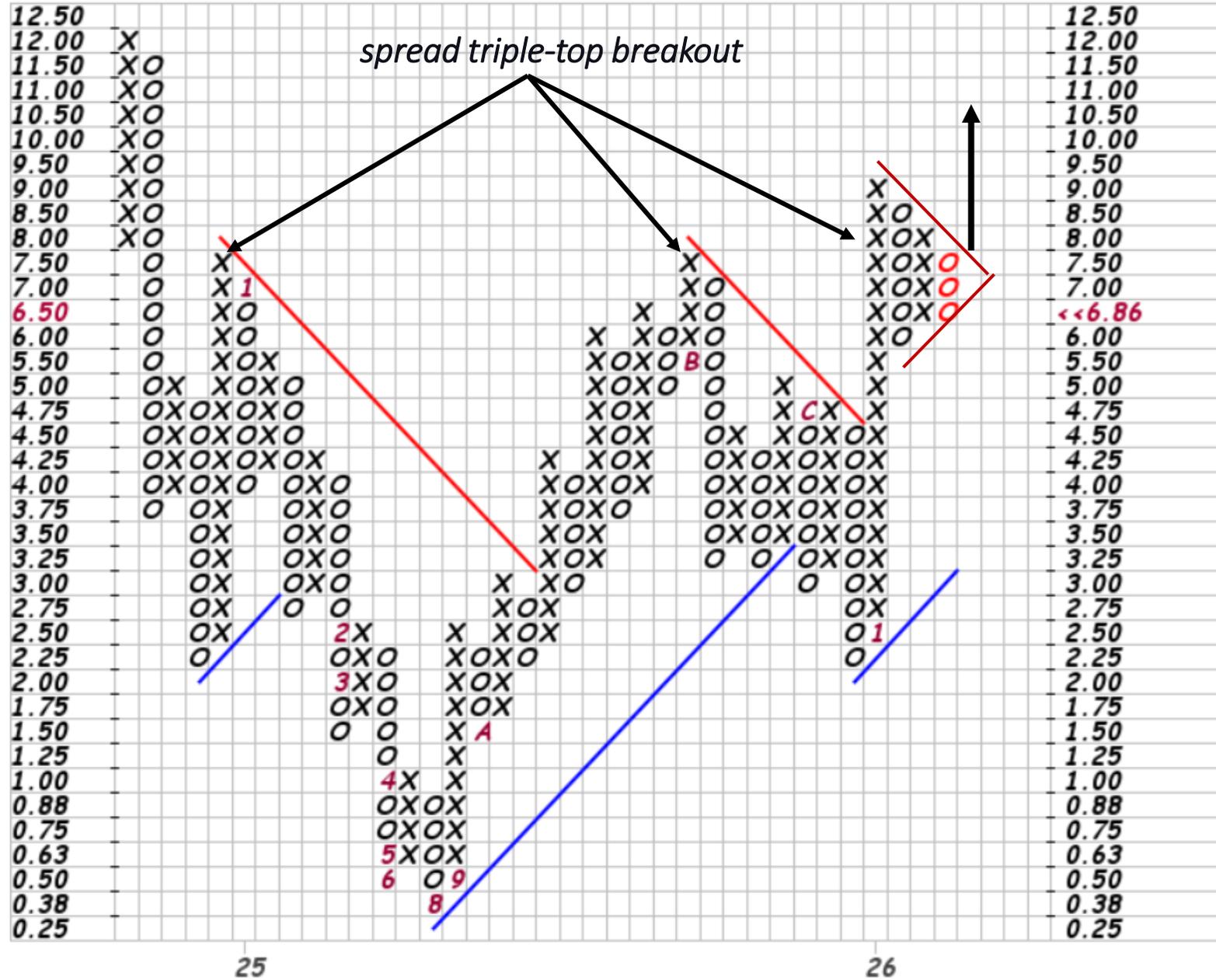
# New Era Energy & Digital (NUAI)



Cup-with-handle



# New Era Energy & Digital (NUAI)



# New Era Energy & Digital (NUAI) (Weekly Chart)



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