



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

5/12/26

This Trading Floor Research report contains:

S&P 500 & Direxion S&P 500 Bear 3x (SPXS) Update

A Weekly Follow-up of Current Stock Positions

S&P 500 & Direxion S&P 500 Bear 3x (SPXS) Update

Yesterday's **S&P 500** rally was halted and reversed at the crucial Fibonacci 1.618 expansion level of 7,425.84, which I've highlighted over the past several weeks. This resistance became especially apparent as two consecutive attempts to cross this substantial barrier on Monday were met with selling pressure, pushing the index back below the 1.618 threshold.

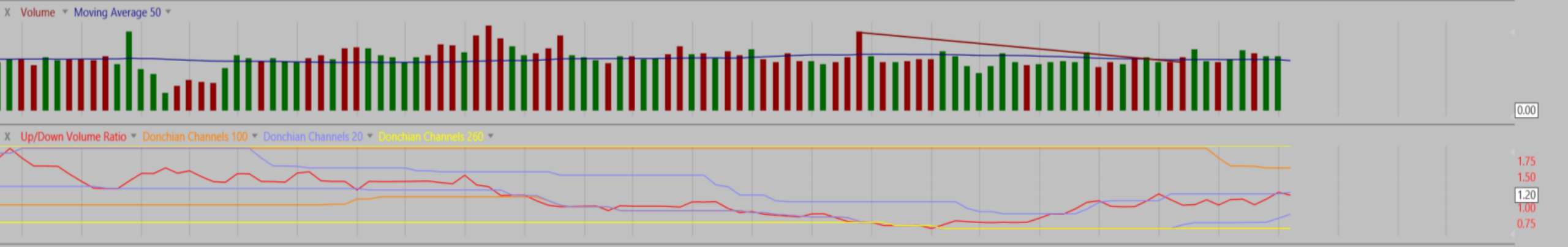
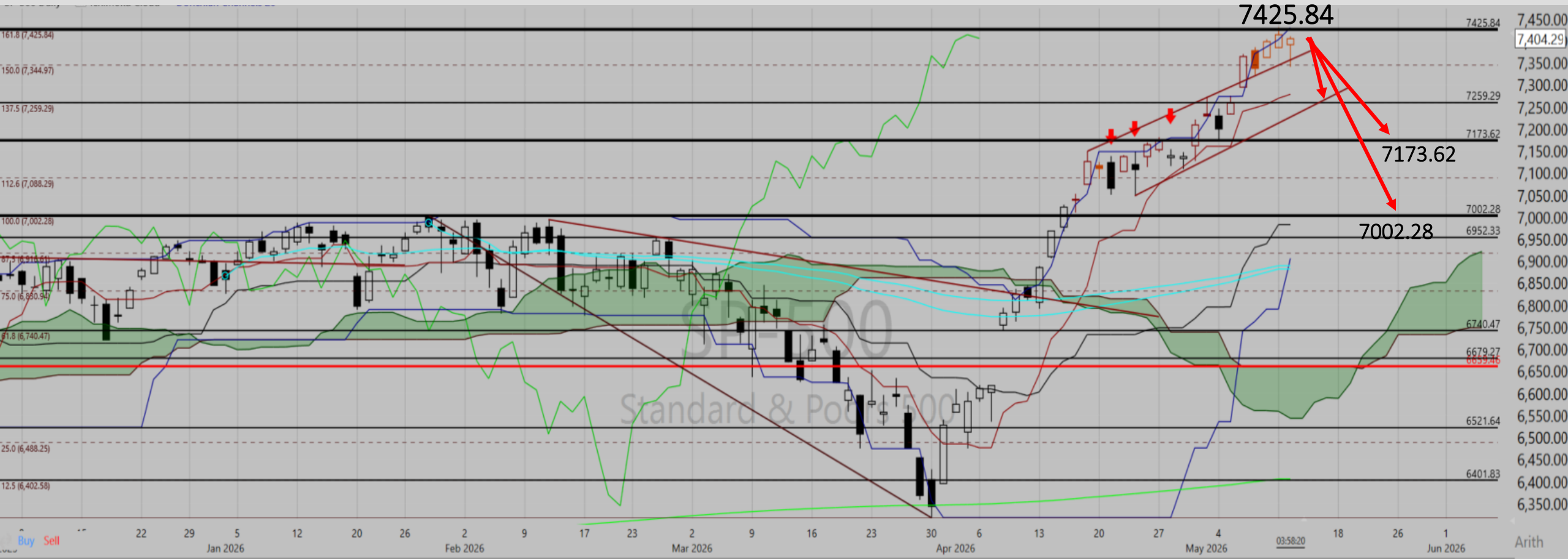
The first attempt peaked at 7,428.97 and lasted less than 7 minutes, while the second peaked at 7,428.39 and lasted 9 minutes. Following these failed attempts, the SPX sold off steadily for the remainder of the session, setting the stage for my trading setup described below.

During Monday's and Tuesday's decline, the SPX is getting closer to confirming its next move lower from this crucial Fibonacci barrier. Building on the observed resistance, I am focused on purchasing the **Direxion S&P 500 Bear 3x (SPXS)** as a short-term swing trade.

My decision is based on three key observations: (1) the index failed twice to break through the 1.618 Fibonacci resistance, signaling strong overhead resistance; (2) each failed attempt met with persistent selling pressure, showing sellers controlled the market near this level; and (3) negative market breadth revealed that gains in the index were driven by only a few stocks, making a broader decline likely. These combined factors suggested a higher probability of further downside, supporting a tactical bearish position.

With the current backdrop in mind, the next downside target for the S&P 500 is 7,259.29. Should it break below this level, a move toward the stronger 1.25 expansion support at 7,173.62 could follow.

S&P 500 9SPX)



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This Trading Floor Research report is the weekly follow-up:

(Please, watch this list closely. If a stock does not appear in this list, it has been sold or was never purchased)

- **Pyxis Tankers (PXS) was purchased on March 24 at 4.45. PXS closed at 4.34.**
- **Prelude Therapeutics (PRLD) was purchased on April 10 at 4.46.** On April 15, I sold a third of the position at the first Fibonacci target of 4.98, locking in an 11.7% gain. On April 20, I sold another third of my PRLD position at the second Fibonacci target of 5.42, locking in a 21.5% gain. PRLD closed at 4.64.
- **HUHUTECH International (HUHU) was purchased on May 6 at 10.21. HUHU closed at 9.55.**

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- **Cabaletta Bio (CABA)** was purchased on May 6 at 3.53. On May 11, I sold a third of the position at the first Fibonacci target, locking in an 16.4% gain. CABA closed at 3.63.
- **Podcast One (PODC)** was purchased on May 12 at 3.75. *PODC closed at 3.65.*

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