



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —



10/16/24

*This Trading Floor Research report contains:*

*MicroStrategy (MSTR) and iShares Bitcoin Trust (IBIT) Update*

*A Weekly Follow-up of current stock positions*

## MicroStrategy (MSTR) and iShares Bitcoin Trust (IBIT) Update

I am focused on **MicroStrategy (MSTR)** after last week's breakout of a base that started in March. On Monday, the breakout rallied MSTR to the 1.25 Fibonacci expansion at 224.75. The 224.75 level is the 1.25 Fibonacci expansion from the March-May range. Reversals happen at 1/4 numbers. Even with this week's selloff on accelerating volume, the Up/Down Volume ratio is hitting 100-day highs, indicating massive accumulation and the potential for significantly higher levels.

So far, the pullback has tested Fibonacci support at 187.63. Before the selloff is complete, it may still test the firm Fibonacci 3/4 number at 175.25. A confluence of Fibonacci support makes this target an ideal place to purchase shares for the next move. In addition to strong Fibonacci support, testing this level would be a throwback to the descending trendline from the March high and the Ichimoku cloud baseline.

I last played bitcoin-related stocks for a substantial move higher in November-December 2023. This potential move is evolving similarly. The canary in the Bitcoin mine was **MicroStrategy (MSTR)**, which I purchased on October 31 last year. MSTR started to move on massive accumulation before Bitcoin gave a buy signal, as it is doing once again.

The **iShares Bitcoin Trust (IBIT)** gave a buy signal yesterday. It also gave a double top breakout above the bearish resistance line on the point & figure chart. But today, it found resistance at its Fibonacci 3/4 number of 38.52.

If we follow the same playbook, the next big wave of emerging leaders will be the **Bitcoin miners**. The strongest potential miner leadership currently comes from **TeraWulf Inc. (WULF)** and **Iris Energy Ltd. (IREN)**. However, it could take a little longer before the miners get confirmation.

At this point, I will purchase the **T-Rex 2x Long MSTR Daily Target ETF (MSTU)** and the **ProShares Ultra Bitcoin ETF (BITU)** once I get confirmation to capitalize on the next move.



# MicroStrategy (MSTR)



Potential Throwback





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

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

- Seabridge Gold Inc. (SA) was purchased on September 12 at 17.42. It closed today at 17.25.
- Goldmining Inc. (GLDG) was purchased on September 23 at 1.02. It closed today at .96.
- Indonesia Energy Corp. Ltd (INDO) was purchased on October 4 at 4.03. On October 7, I sold 1/3 at the first Fibonacci target of 4.88 with a 15.9% gain, and the second 1/3 was sold at 5.35 with a 27.1% return.



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- **QMMM Holdings Ltd. (QMMM) was purchased on October 7 at 7.70.** Yesterday, I sold 1/3 of my QMMM Holdings Ltd. (QMMM) position as it surged higher beyond its Fibonacci target of 9.15 with an 18.7% gain. It closed today at 8.51.
- **ZEEKR Intelligent Technology Holding Ltd. (ZK) was purchased today at 26.01.** It closed at 22.54.
- **Direxion Energy Bull 2X (ERX) was purchased at 65.50.** It closed at 62.26.
- **US Energy Corp. (USEG) was purchased at 1.34.** It closed at 1.31.

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