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Trading Floor Research

Welcome to the
—— Trading Floor ——

9/29/26

This Trading Floor Research report contains:

S&P 500 Update

A Weekly Follow-up of Current Stock Positions

S&P 500 Update

Yesterday's **S&P 500** selloff saw the index close below its key Fibonacci 1.25 expansion at 7716.66, drawing it dangerously close to a more consequential long-term Fibonacci level as month-end approaches. This level—the 46.982 Fibonacci expansion at 7683.38—comes from my long-term monthly S&P 500 chart, based on the aftermath of the 1987 crash. Over the years, this chart has reliably identified major market turning points.

Since accumulation peaked in June and has steadily declined, the 7683.38 level now represents a critical inflection point. I've recently stressed that any uptrend's sustainability remains questionable amid mounting distribution. Yesterday's session added another distribution day, accelerating the downtrend in accumulation and raising the risk of a market top if the monthly close falls below 7683.38.

Until yesterday's decline, the S&P 500 looked poised to hold above 7683.38 into month-end, just as it did in the previous month. However, after dipping below 7716.66, the index briefly fell under 7683.38 before closing Monday at 7683.69.

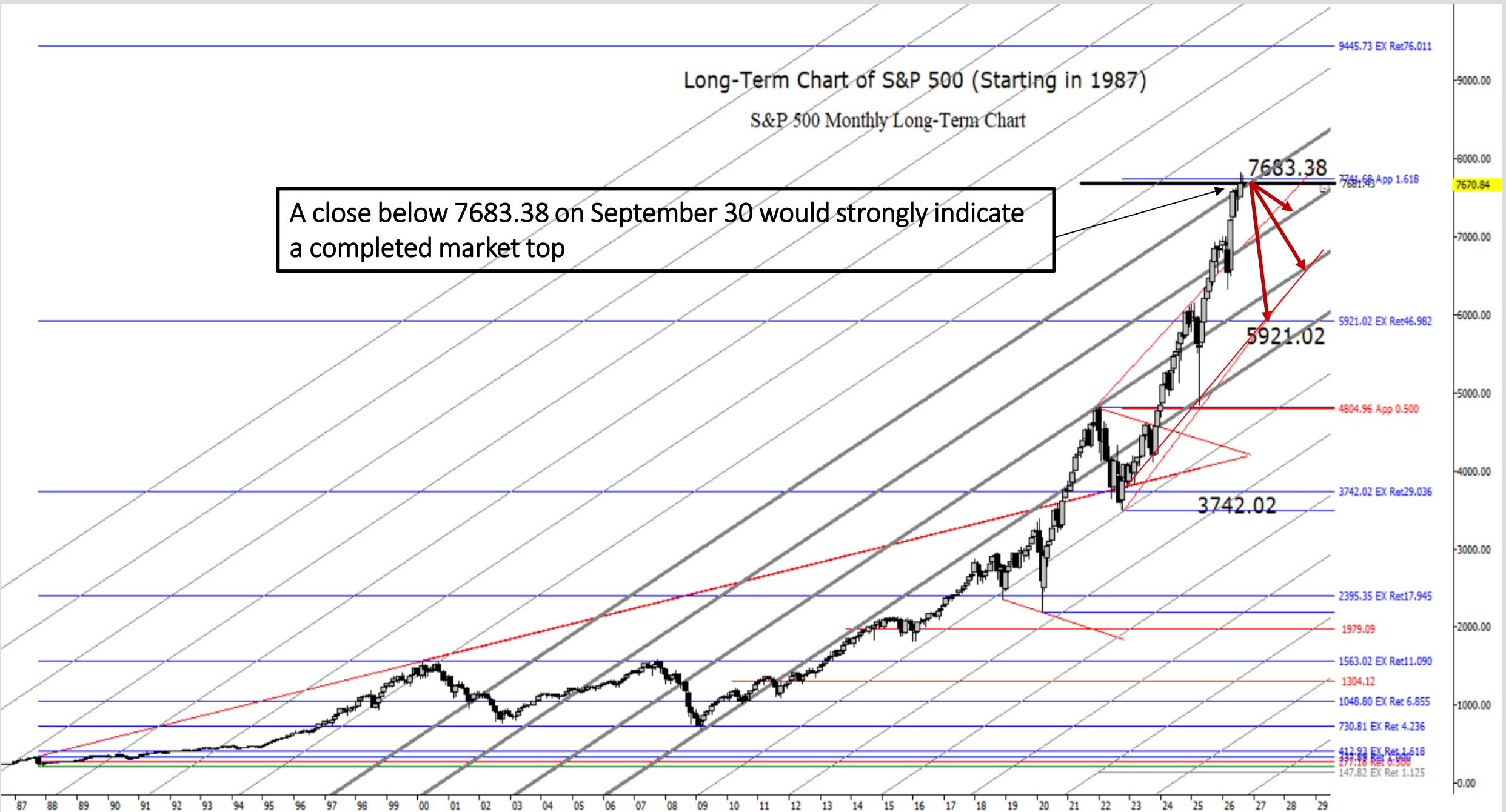
Today, the SPX finished at 7671.18—decisively below the key 7683.38 Fibonacci level. This makes tomorrow's month-end close especially critical: a close below 7683.38 would strongly indicate a completed market top, while a close above—like last month—would imply the rally remains intact for now.

S&P 500

Long-Term Chart of S&P 500 (Starting in 1987)

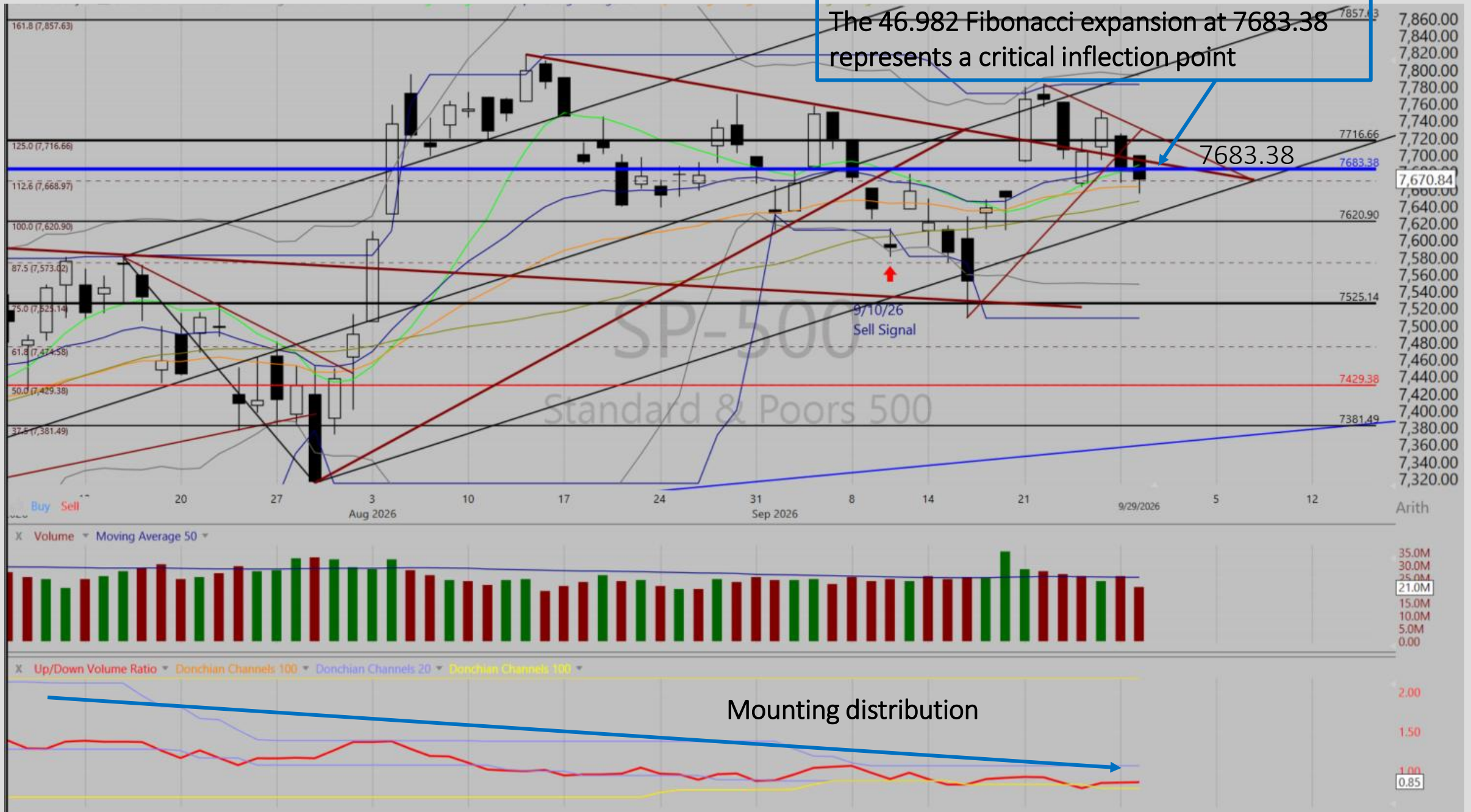
S&P 500 Monthly Long-Term Chart

A close below 7683.38 on September 30 would strongly indicate a completed market top



S&P 500

The 46.982 Fibonacci expansion at 7683.38 represents a critical inflection point





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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)

- **Leverage Shares 2x Long FCX (FCXG) was purchased on September 2 at 16.67.** On September 8, I sold a third of my position at the first Fibonacci target of 18.59, realizing an 11.5% return. FCXG closed at 15.07.
- **Heidmar Maritime Holdings (HMR) was purchased on September 17 at 84.57.** HMR closed at 1.67.



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- TRX Gold (TRX) was purchased on September 22 at 1.34. TRX closed at 1.25.
- Defiance Target 2x Long SMCi (SMCX) ETF was purchased on September 23 at 14.29. On September 25, I sold a third of my position at the first Fibonacci target of 15.30, realizing a 7.1% return. SMCX closed at 13.70.

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