



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



This Trading Floor Research report contains:

Market Update

Energy Sector & Basic Materials Sector Update

Direxion Energy Bull 2x (ERX)

Direxion Shares GOOGL Bear 1x (GGLS)

Direxion Daily TSLA Bear 1x ETF (TSLS)

Kaiser Aluminum Corp. (KALU)

03/10/24



Please join me in a free AIQ Zoom meeting with Steve Hill, CEO of AIQ, this Wednesday, March 13, at 4:00 CT.

I will discuss Charts of the Markets, Sectors, and Industry Groups and highlight how I pick stocks to trade.

Register in advance for this meeting:

https://us02web.zoom.us/meeting/register/tZcldOuqrT8oHtd0EZCQmgEvj_R2Oxiu07C

After registering, you will receive a confirmation email containing information about joining the meeting.

Market Update

*In past newsletters, I've highlighted the massive distribution coming into big tech stocks like **Alphabet (GOOGL)**, **Apple (AAPL)**, and **Tesla (TSLA)**.*

*On Friday, **Nvidia's (NVDA)** six-day surge was capped off with a new high and key point reversal at critical Fibonacci resistance at 966.68. If NVDA closes below Fibonacci support at 858.26, it will send NVDA lower. The pullback will likely retest Fibonacci targets at 747.23-731.54, 680.28 and 611.66. (Refer to NVDA chart)*

*A close below 858.26 on NVDA and existing weakness in GOOGL, AAPL, and TSLA will increase the probability of a selloff in the **NASDAQ 100**. The **QQQs** sold off after testing critical Fibonacci resistance at 447.28 on Friday. Continued selling could result from the reversal at the strong Fibonacci target and closing below Fibonacci support at 437.85. If I get confirmation, I will purchase the **ProShares UltraPro Short QQQ (SQQQ)** to take advantage of the move.*

*The **S&P 500** also reversed at its substantial Fibonacci target of 5150.38. The SPX's inability to reclaim 5150.38 and the **QQQs'** failed attempt at 447.28 should lead to continued selling this week. Closing above 5150.38 on the SPX and 447.28 on the **QQQs** will lead to a further uptrend.*

***Tesla Inc. (TSLA)** continues to sell off with one meager bounce on Thursday. It is undoubtedly the weakest of the Mag 7 as the Up/Down Volume Ratio breaks 100-day lows with a distribution reading of .74. In January, TSLA closed below its monthly Ichimoku Cloud for the first time since going public in 2010.*

*Breaking monthly clouds are severe and shouldn't go unnoticed. For instance, once **Boeing Co. (BA)** failed its monthly cloud in 2020, it still can not close back above four years later, and all rallies have led to a shorting opportunity.*

*The breach of the TSLA monthly cloud may have started a downtrend lasting many years. Until TSLA reclaims the monthly cloud, it should be a shorting opportunity on any rallies. The **TSLA Bear 1x (TSLS)** is ready to break out of a cup-with-handle formation that indicates significantly higher levels. It is featured in this TFR report.*

Market Update (Continued)

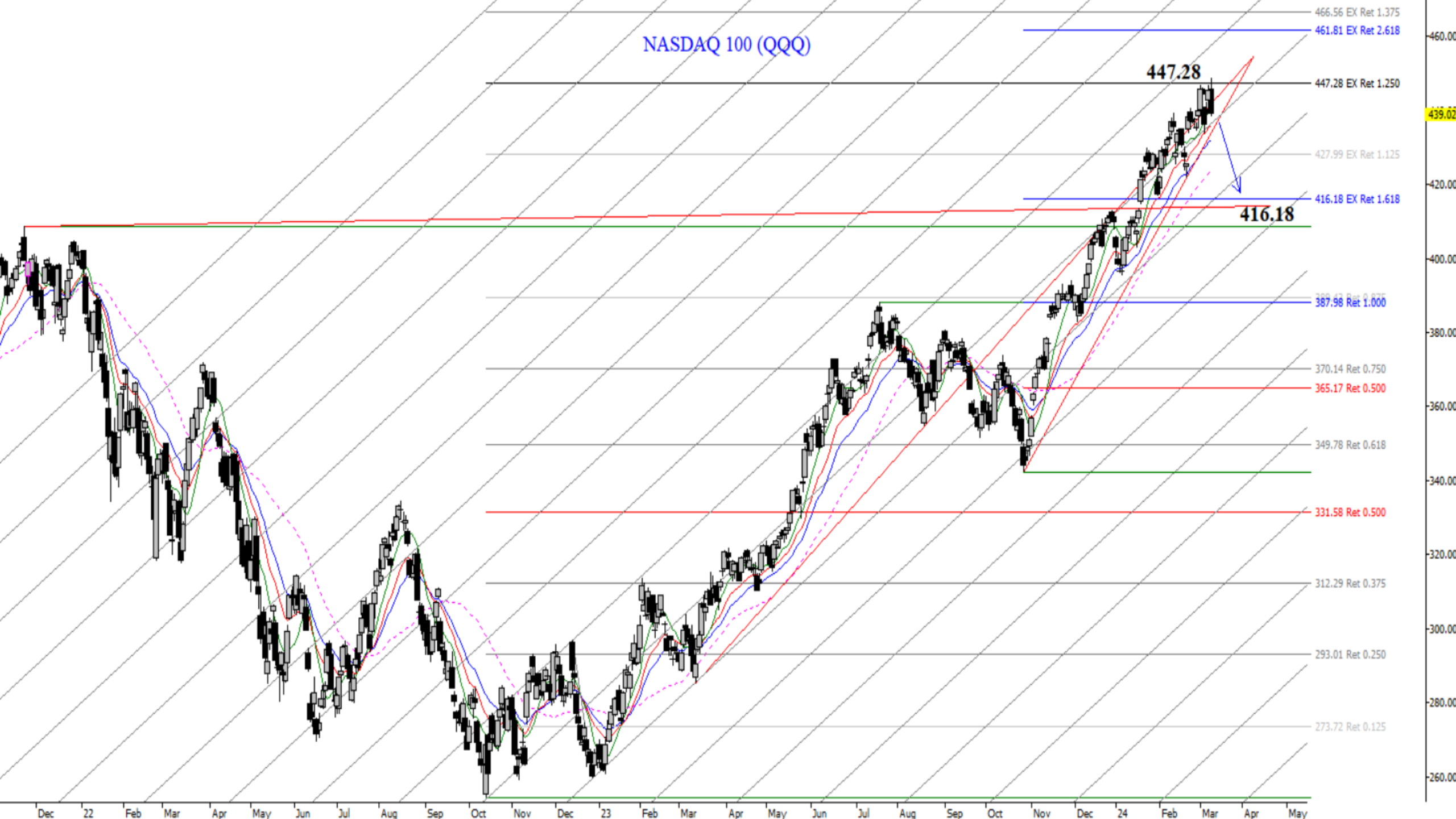
Apple (AAPL) also shows massive distribution on its selloff, as the Up/Down Volume Ratio continues to close at 100-day lows. It has a severe distribution reading of .47. On Friday; it attempted a bounce to Fibonacci resistance at 174.19 to alleviate oversold conditions. The Retracement to Fibonacci resistance sets up a potential shorting opportunity.

Alphabet (GOOG) also attempted to bounce Friday morning from oversold conditions. The Up/down Volume ratio points to a recent distribution, with the indicator approaching 100-day lows.

The retracement back to Fibonacci resistance offers a tremendous shorting opportunity. Once I get confirmation, I plan on taking advantage of the next move by purchasing the **Direxion GOOGL Bear 1x (GGLS)**. GGLS is highlighted in this report.

Microsoft (MSFT) is the latest Mag 7 stock under massive distribution. The Up/Down Volume Ratio is close to 100-day lows, and the price is on the verge of an official sell signal. I will monitor this tech stock over the coming days for potential shorting opportunities. Closing below Fibonacci support at 402.21 will start a likely move lower.





Basic Materials & Energy Sector Update

The **Basic Materials** sector has gained momentum since its buy signal on February 29. Thursday's +1.48% rise closed the sector at new YTD highs. New leadership industry groups are emerging, and leadership stocks should follow.

The **Aluminum, Copper, and Gold** industry groups gave new buy signals as **Agricultural Inputs** and **Coal** were close but lacked the volume. These industry groups joined strong basic material groups last week, which include **Chemicals, Paper Products, Building Materials, and Rare Earth**.

The massive +4.64% advance in the **Aluminum industry group** led the way on Thursday. **Kaiser Aluminum (KALU)** is an emerging leader that closed above its Fibonacci resistance at 73.36. The Up/Down Volume Ratio going parabolic through 100-day highs indicates massive accumulation and much higher levels. The Point and Figure chart on KALU completed a decisive Quadruple Top breakout Thursday at 74.00. Kaiser Aluminum (KALU) is highlighted in today's TFR report, and confirmation should come soon.

The **Energy sector** continues to add to its gains as it quickly approaches its October 2023 highs. I am holding tight on my **SPDR S&P Oil & Gas Exploration & Production (XOP)** and **Direxion Energy Bull 2x (ERX)** positions.

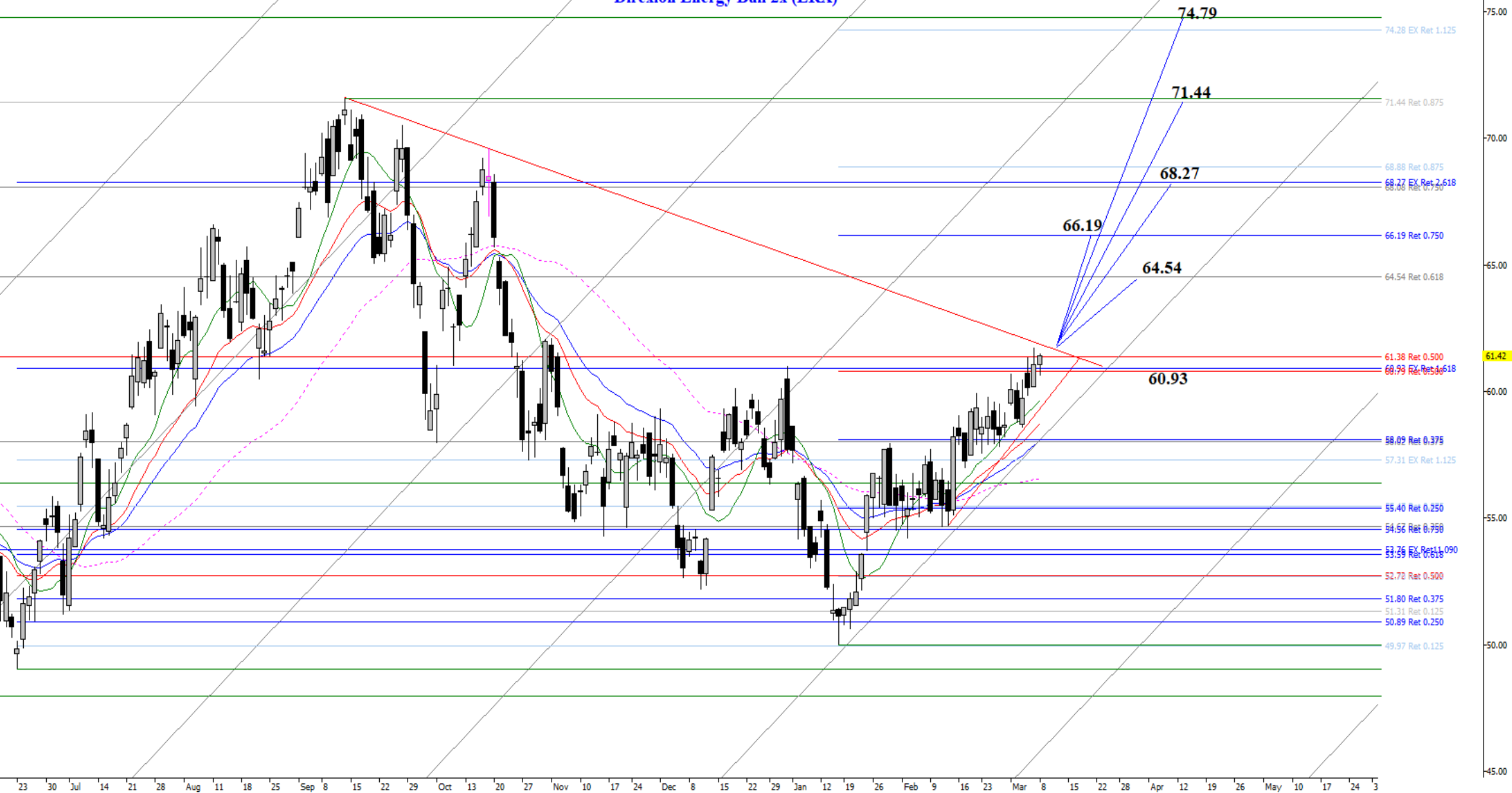
Commodity-related stocks are heating up as the underlying commodities point in the same direction. The rise could indicate a pickup in inflationary pressures and more delays in the Fed lowering interest rates.

I continue to hold my **Idaho Strategic Resources (IDR)**, which should benefit from the rise in commodity prices.

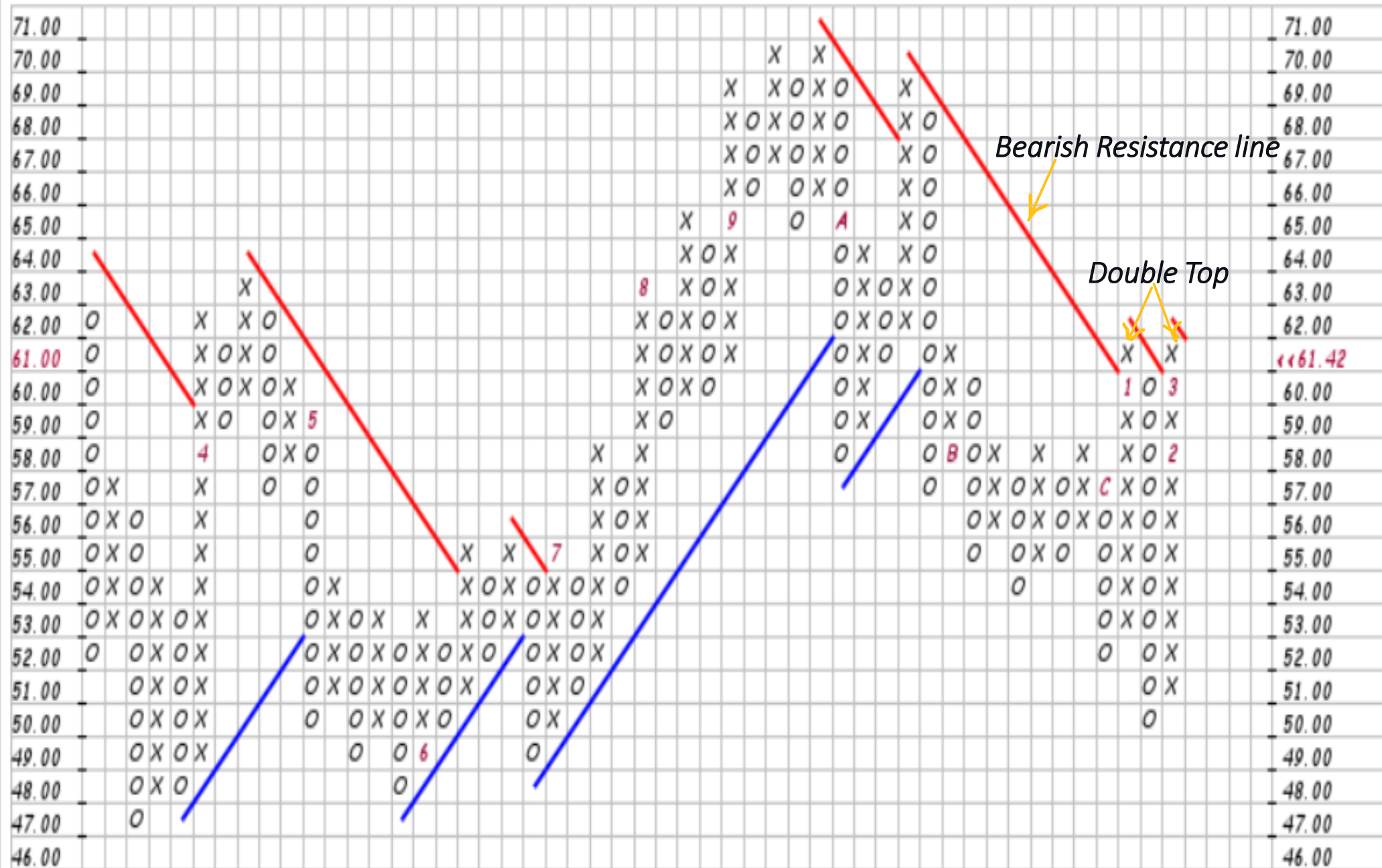
Confirmed BUY: Direxion Energy Bull 2x (ERX)

- *Sector: **Energy**. The **Energy sector** gave a buy signal on February 21.*
- *Direxion Energy Bull 2x (ERX) is an ETF whose performance corresponds to 2 times the daily price movement of the S&P Energy Sector.*
- *Direxion Energy Bull 2x (ERX) will complete a **Point & Figure Double Top Breakout pattern** above its **Bearish Resistance line at 62.00**. Last week, ERX hit a high of 61.73, closing above the substantial 50% Fibonacci resistance at 61.38 on Friday. The move revealed that the next advance in energy stocks could be explosive and technical signals indicate a move that should provide substantial relative market outperformance.*
- *Direxion Energy Bull 2x (ERX) was purchased at 60.30.*
- *The position was started at a 1-star**
- *The Energy sector is under accumulation with an **Up/Down Volume Ratio** of 1.47, making 100-day highs.*
- *Direxion Energy Bull 2x (ERX) closed at 61.42.*
- *Direxion Energy Bull 2x (ERX) **Anchored** VWAP is at 88.48.*
- ***Fibonacci target prices**: 1st target at 64.54; 2nd target at 66.19; 3rd target is 68.27; 4th target is 71.44.*
- *Stop price: Close below 58.25.*

Direxion Energy Bull 2x (ERX)



Direxion Energy Bull 2x (ERX)

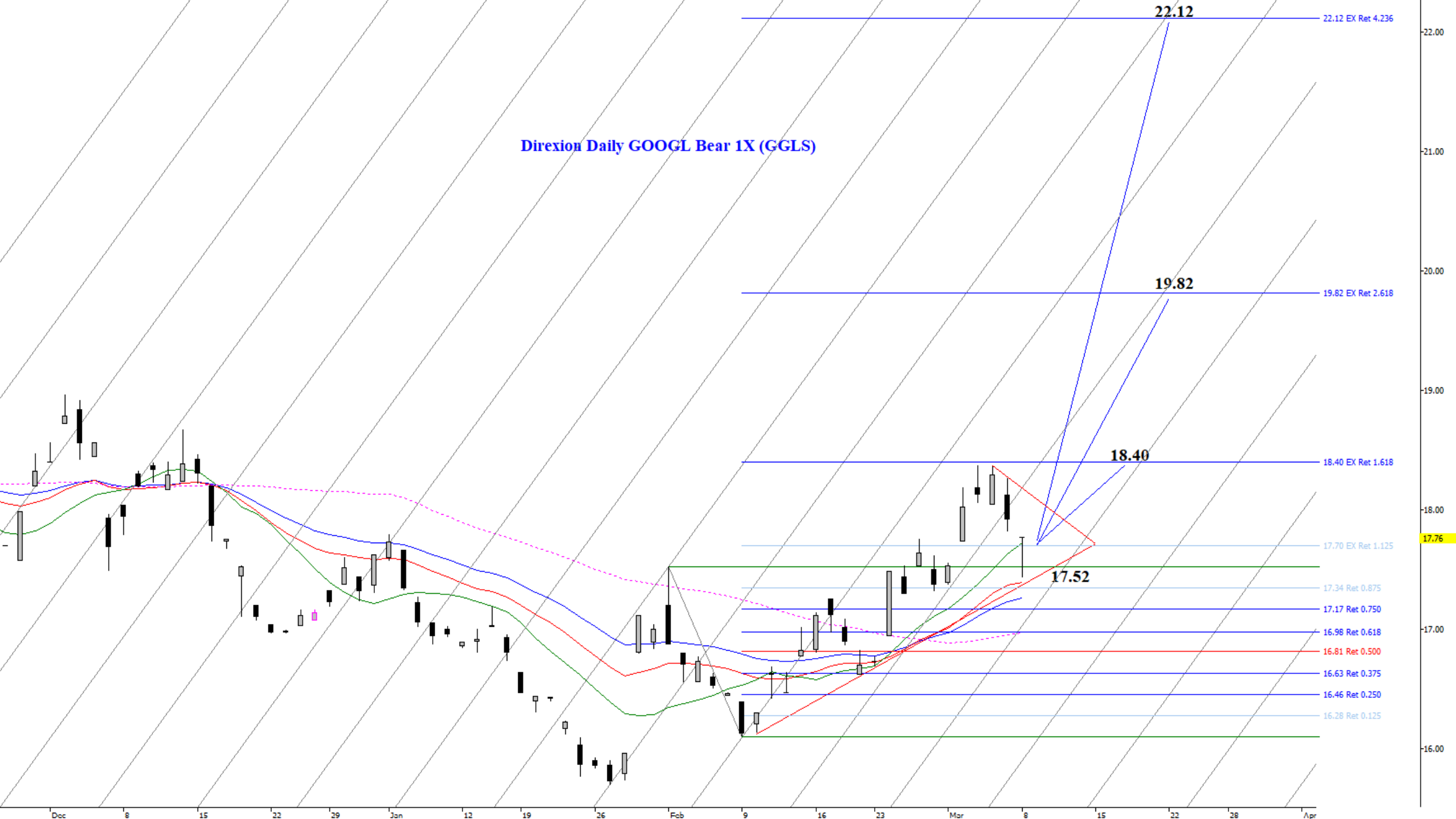


Buy Candidate: Direxion Daily GOOGL Bear 1X (GGLS)

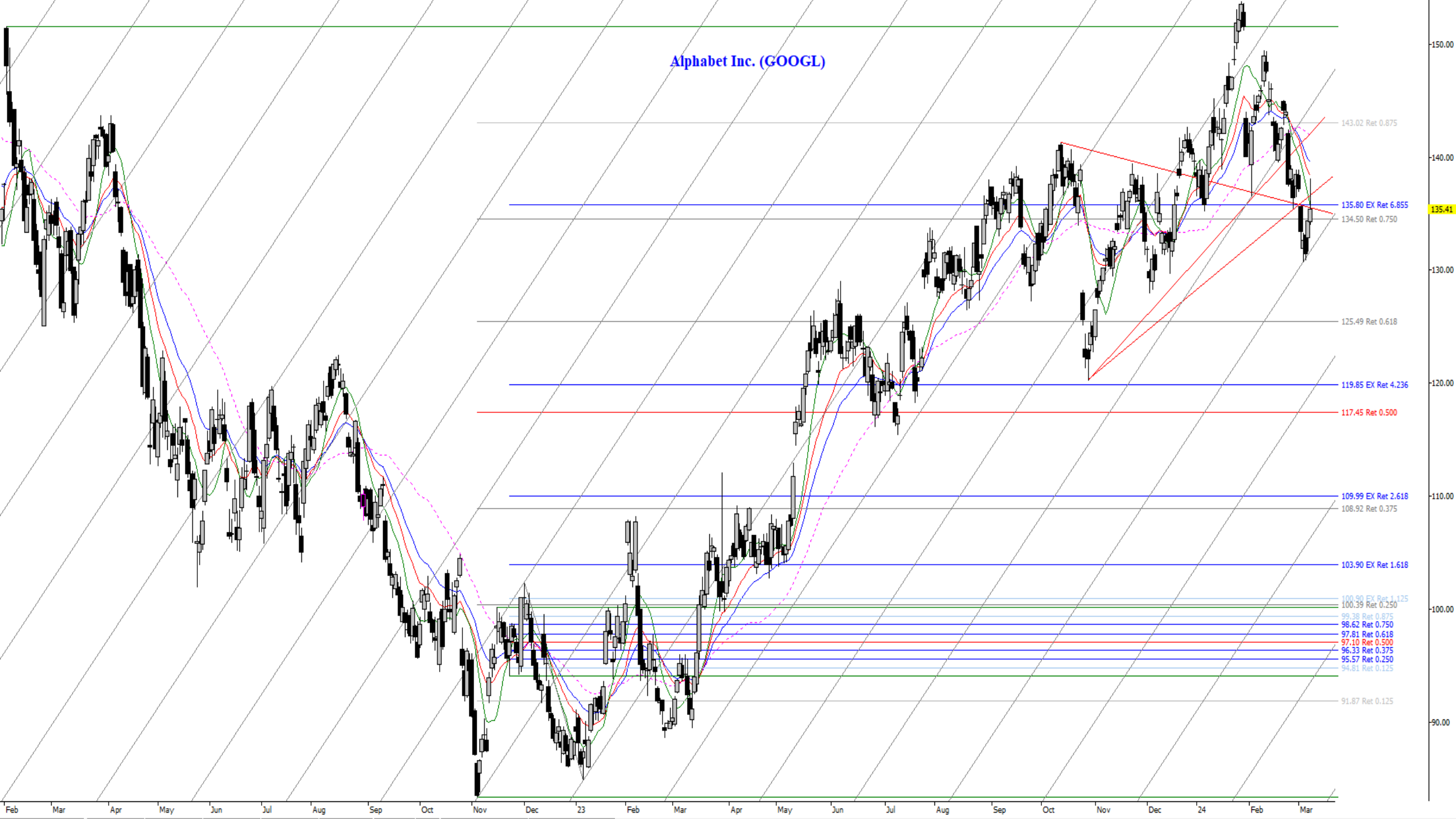
- *Portfolio: Short Alphabet Inc. Class A Inc. (GGLS). This trade is designed to move inverse the daily performance of Alphabet Inc. Class A (GOOGL).*
- *Direxion Daily GOOGL Bear 1X (GGLS) trade is designed to take advantage of the next potential move lower in Alphabet Inc.*
- *Alphabet Inc. (GOOGL) may have completed its retracement on Friday as shares closed below Fibonacci resistance at 135.80. Closing below the Fibonacci $\frac{3}{4}$ number at 134.50 will confirm the short. The Point and Figure Chart completed a Spread Double Bottom Breakdown. (Refer to GOOGL chart)*
- *I will send a text confirmation*
- *Start position at 1-star(*).*
- *Up/Down Volume Ratio on Alphabet Inc. (GOOGL) approaching 100-day lows indicates institutional distribution*
- *Direxion Daily GOOGL Bear 1X (GGLS) closed at 135.41.*
- *Direxion Daily GOOGL Bear 1X (GGLS) Anchored VWAP is at 92.15.*
- *Fibonacci target price of GGLS: 1st target is 18.40; 2nd target is 19.82; 3rd target is 22.12.*
- *Fibonacci downside targets of GOOGL: 1st target is 125.49; 2nd target is 119.85; 3rd target is 117.45*

Stop sell price (GGLS): Close below 17.52.

Direxion Daily GOOGL Bear 1X (GGLS)



Alphabet Inc. (GOOGL)

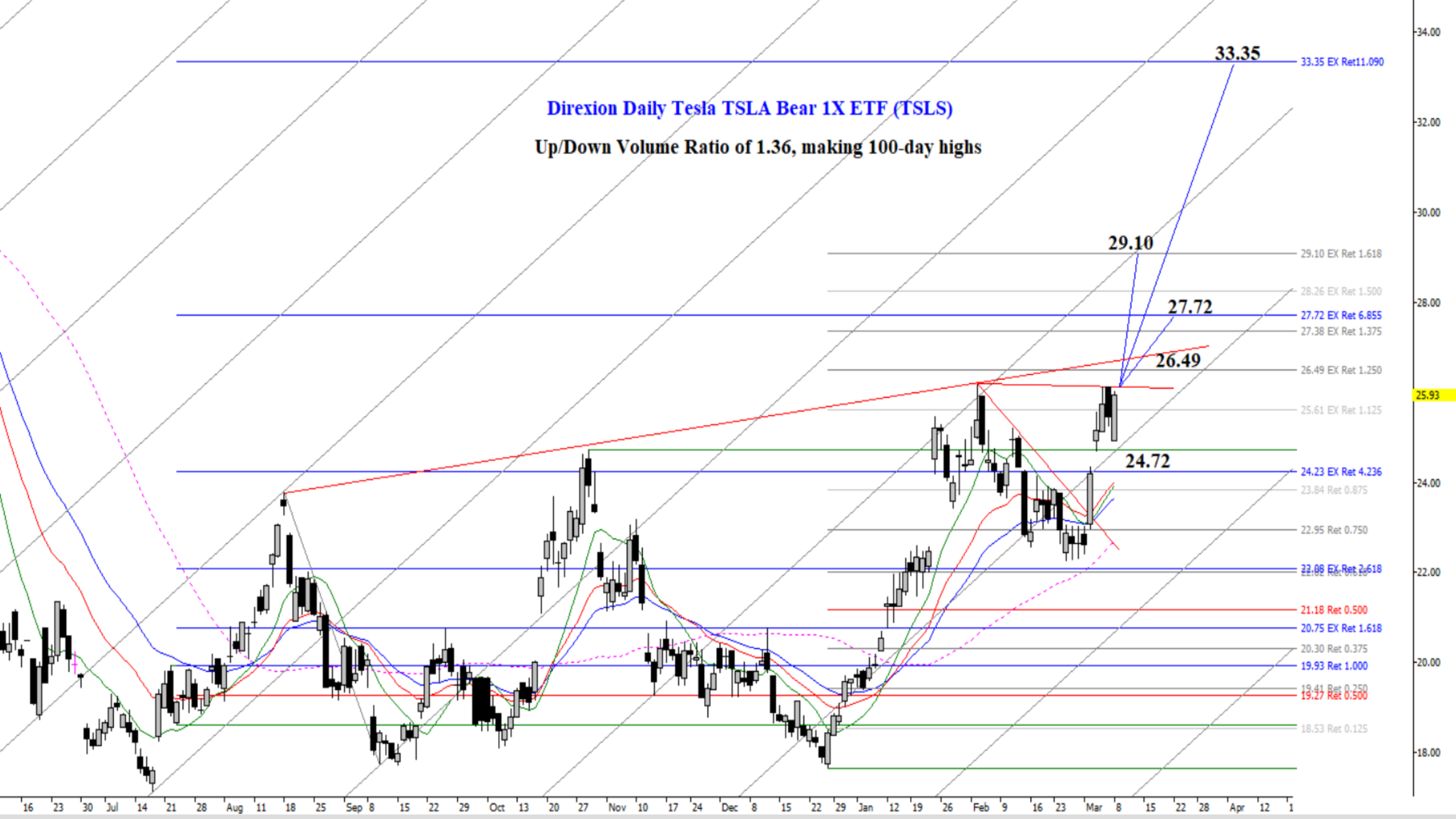


Alphabet Inc. CL A (GOOGL)

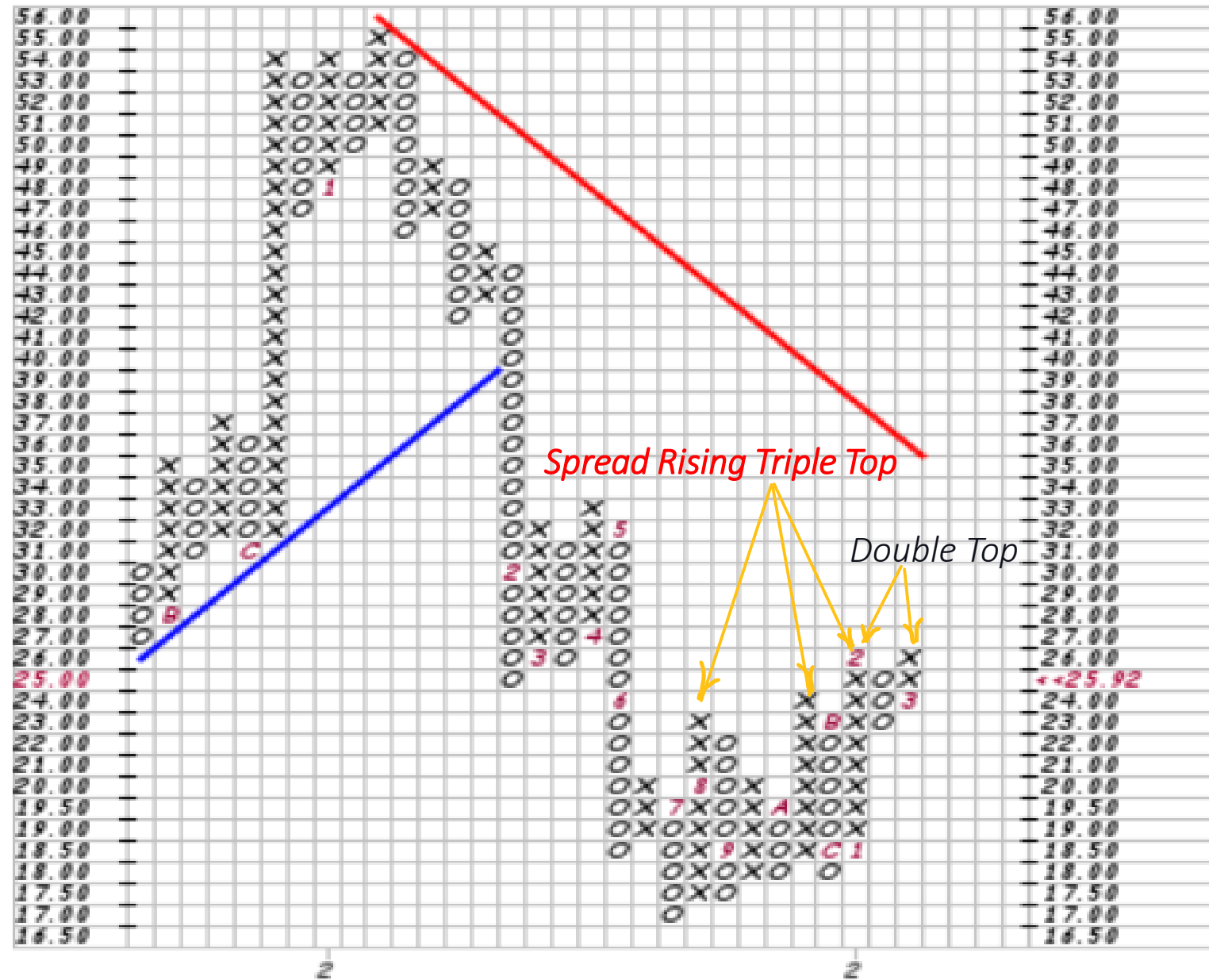


Buy candidate: Direxion Daily Tesla TSLA Bear 1X ETF (TSLS)

- *Portfolio: Short Tesla Inc. (TSLA). This trade is designed to move inverse the daily performance of Tesla Inc. (TSLA).*
 - *Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) Point & Figure Chart has completed a Spread Rising Triple Top and will complete a Double Top when the price hits 27.00. Accumulation is strong on TSLS as the price is near completion of a cup-with-handle formation.*
 - *I will purchase the Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) with a 30-minute confirmation*
 - *Wait for text confirmation!*
 - *Start position at 2-star(**).*
-
- *Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) closed at 25.92.*
 - *Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) VWAP is 25.44.*
-
- *Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) is under accumulation with an Up/Down Volume Ratio of 1.36, making 100-day highs*
-
- *Sell target price: 1st target is 27.72; 2nd target is 29.10; 3rd target is 35.35.*
 - *Stop sell price: Close below 24.72.*



Direxion Daily Tesla TSLA Bear 1X ETF (TSLS)

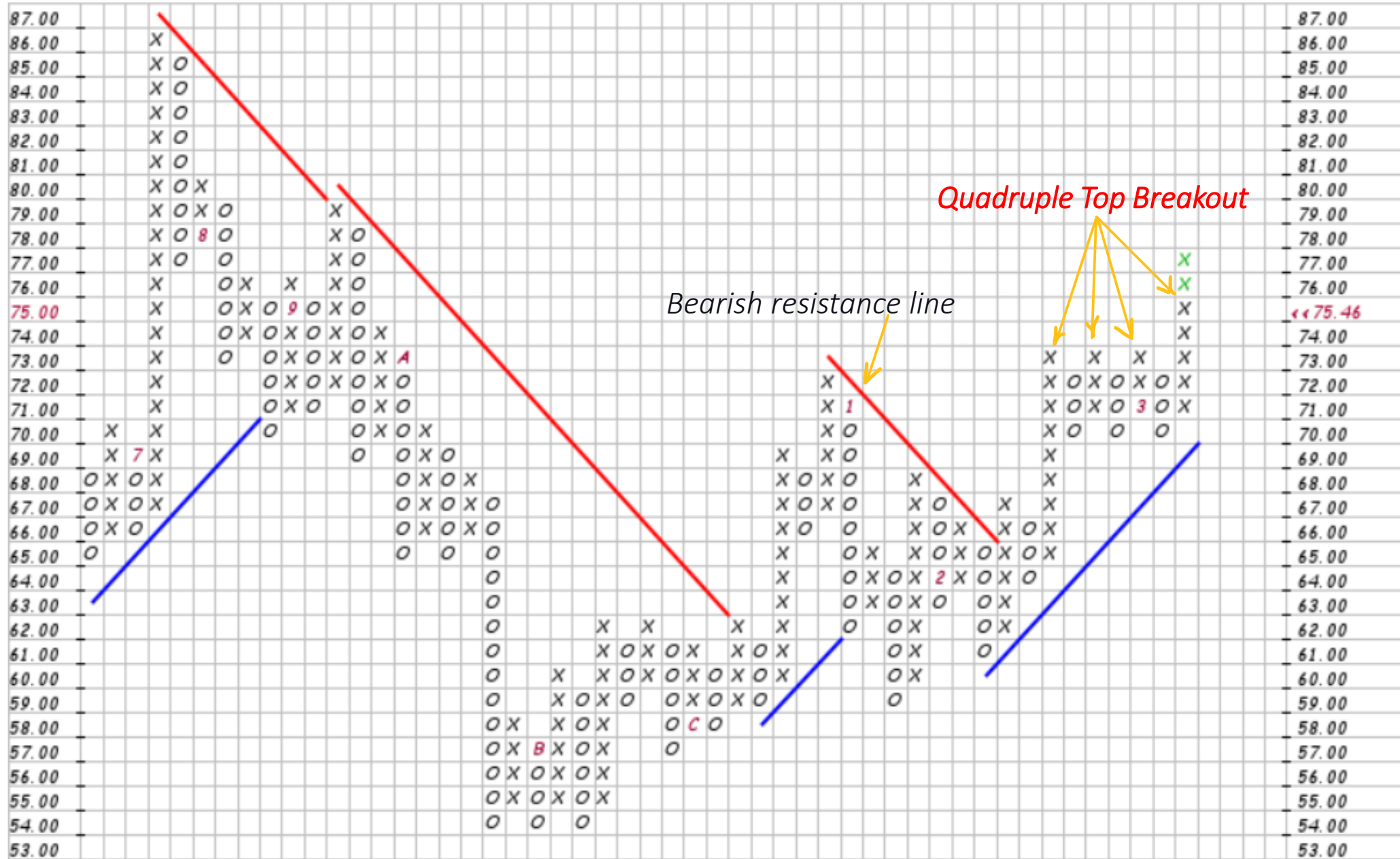


BUY Candidate: Kaiser Aluminum Corp. (KALU)

- *Sector: **Basic Materials**. The **Metal Processing & Fabrication** industry group ranks 109th of 197, up +1.42% YTD. Kaiser Aluminum Corp. (KALU), also part of the **Aluminum industry group**, gave a buy signal on March 6.*
- **Kaiser Aluminum Corp. (KALU)** makes fabricated aluminum products for the aerospace and automotive industries.
- ***Kaiser Aluminum Corp. (KALU)** broke critical Fibonacci resistance at 73.36 last week on strong accumulation, breaking the handle and trendline of its base. A throwback into the trendline at 73.36 will offer low-risk entry. The Point & Figure chart completed a Quadruple Top Breakout above the Bearish resistance line at 74.00.*
- **Wait for confirmation!**
- *Initiate position with at 1-star(*).*
- *Kaiser Aluminum Corp. (KALU) is under accumulation with an **Up/Down Volume Ratio** of 1.50, making 100-day highs.*
- **Kaiser Aluminum Corp. (KALU)** closed at 75.46.
- **Kaiser Aluminum Corp. (KALU)** *Anchored* VWAP is at 89.48.
- ***Fibonacci target prices:** 1st target at 79.72; 2nd target at 81.76; 3rd target is 88.41.*
- *Stop price: Close below 71.04.*



Kaiser Aluminum Corp. (KALU)





Trading Floor Research

Welcome to the
Trading Floor

¹The results are not (or may not be) representative of the performance of all selections made by Trading Floor Research (TFR) newsletter.

We look for investment resources and inform you of these resources, which you may choose to use in making your own investment decisions. **Past**

performance is no guarantee of future results.

Inherent in any investment is the potential for

loss. This material is being provided for

informational purposes only and nothing herein

constitutes investment, legal, accounting or tax

advice, or a recommendation to buy, sell or hold a

security. No recommendation or advice is being

given as to whether any investment is suitable for a

particular investor. It should not be assumed that

any investments in securities, companies, sectors or

markets identified and described were or will be

profitable. All information is current as of the date

of herein and is subject to change without notice.



TFR

Trading Floor Research

Welcome to the
Trading Floor

Disclaimer

Before using this site, please make sure that you note the following important information:

Do your Own Research

Our content is intended to be used and must be used for informational purposes only. It is very important to do your own analysis before making any investment based on your own personal circumstances. You should take independent financial advice from a professional in connection with, or independently research and verify, any information that you find on our Website and wish to rely upon, whether for the purpose of making an investment decision or otherwise.

The content of this email is confidential and intended for the recipient specified in message only. It is strictly forbidden to share any part of this message with any third party, without a written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion, so that we can ensure such a mistake does not occur in the future.

