



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

04/20/25



This Trading Floor Research report contains:

S&P 500 Update

Nifty India Financials ETF (INDF)

Newsmax Inc. (NMAX)

Hallador Energy (HNRG)

S&P 500 Update

Wednesday's **S&P 500** selloff took the index back below Fibonacci support at 5327.19 on the first distribution day since the bottom nine sessions ago. I underscored 5327.19 as a Fibonacci level to watch in Wednesday's newsletter. Closing below 5327.19 on distribution weakens any follow-through attempt as it becomes Fibonacci resistance that will be critical to reclaim.

Thursday, the S&P 500 rallied to trade above the Fibonacci resistance at 5327.19 for less than three minutes before reversing and trending lower for the remainder of the day. The quick reversal highlights this level as a huge obstacle to overcome.

Monday, the S&P 500 should get a lift from Netflix's earnings after the market closed on Thursday. The after-hours price jump should carry over and offer another challenge of the critical 5327.19 Fibonacci number.

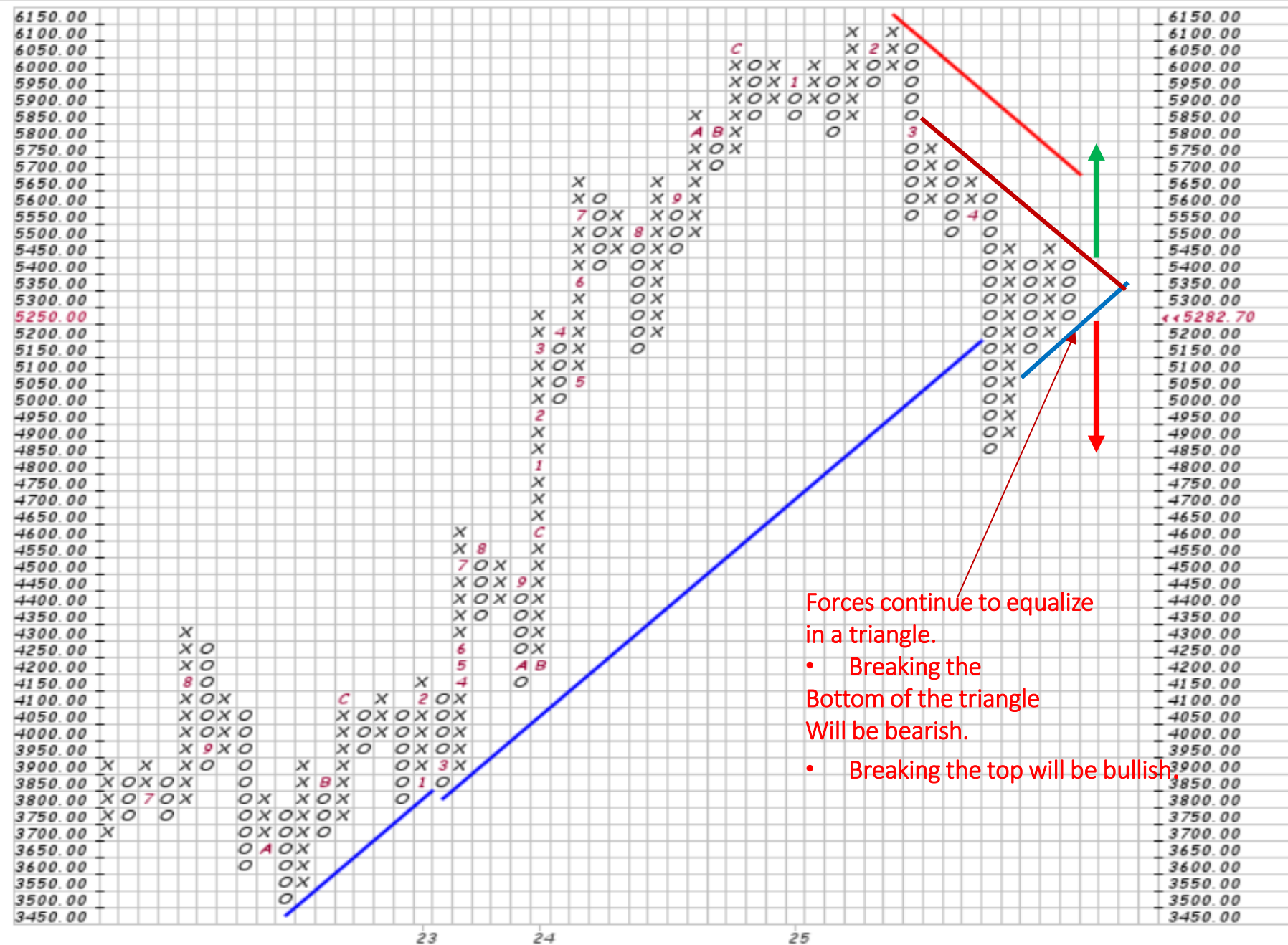
The inability to close back above 5327.19 quickly will likely result in another retest of the strong Fibonacci 1/4 number at 5163.14. As distribution reemerges, a close below 5163.14 could send the index to new lows.

The clock keeps ticking for a follow through day. Nine sessions after the low and the S&P 500 has been unable to produce the signal that would increase the probability of a new bull trend.

S&P 500 (SPX)



S&P 500 (SPX)



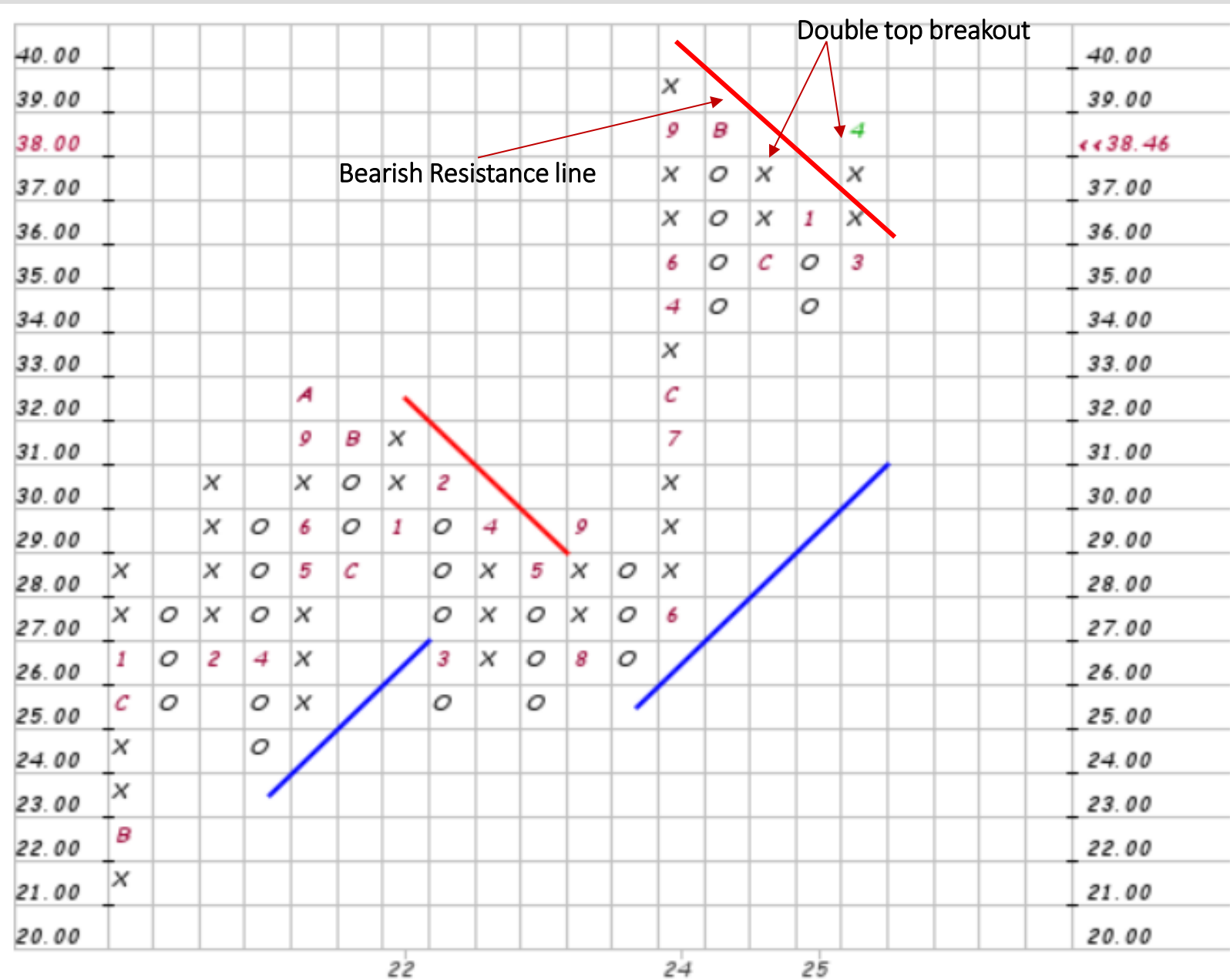
Buy Candidate: India Financials ETF (INDF)

• **Portfolio: Indian financial market.** The index is designed to measure the performance of companies in the Indian financial market, including banks, financial institutions, housing finance, insurance companies and other financial services companies.

• On Thursday, the bulls took control of the **India Financials ETF (INDF)** as it closed above 50% of the October 2024 to January 2025 range. The price surge occurred with massive volume that took the up/down volume indicator to 52-week highs underscoring substantial accumulation that often leads to considerably higher levels. On Thursday INDF also completed a double top Point & Figure breakout above the bearish resistance line highlighting its incredible demand.

- *Wait for text confirmation!*
- *Initiate position with a 1-star(*).*
- *India Financials ETF (INDF) closed at 38.46.*
- *India Financials ETF (INDF) VWAP is at 34.52.*
- *Sell target price: 1st target is 39.61; 2nd target is 41.74; 3rd target is 43.86; 4th target is 46.99; 5th target is 55.48.*
- *Stop sell price: Close below 36.43.*

India Financials ETF (INDF)



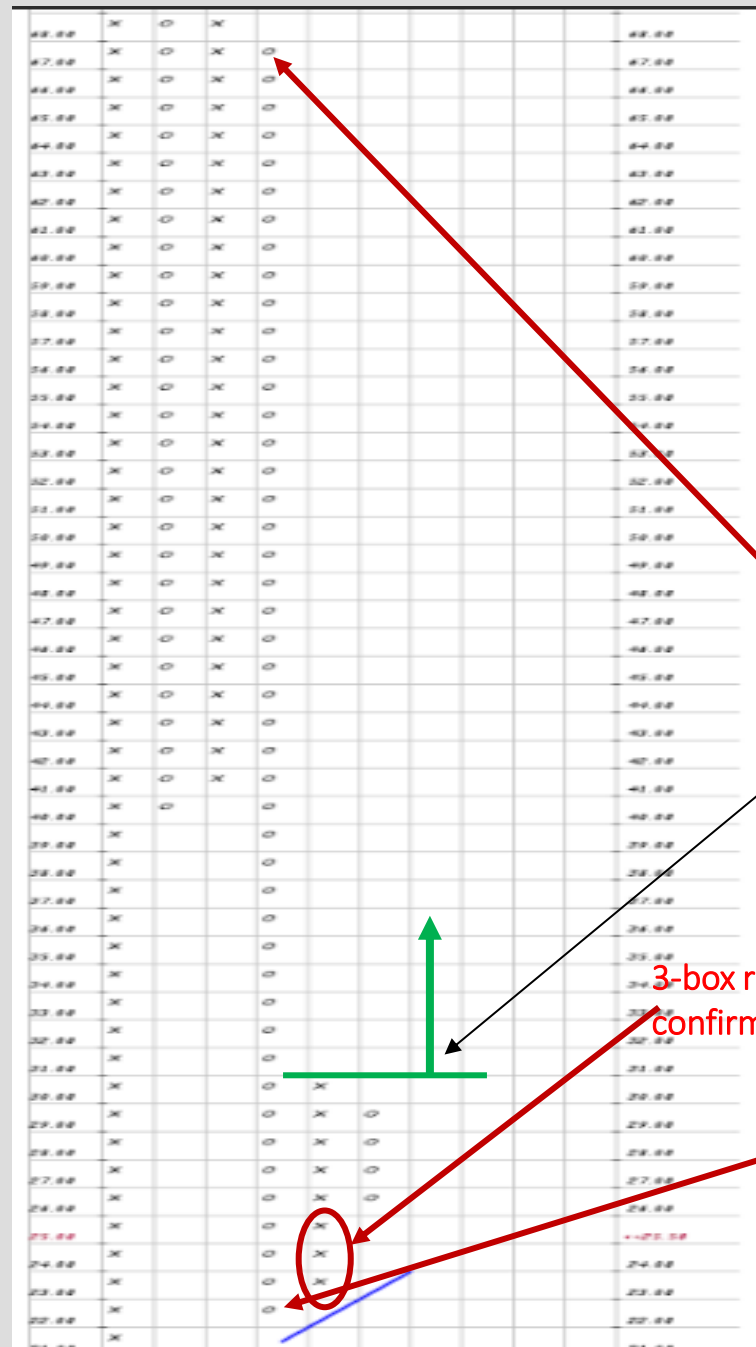
India Financials ETF (INDF)



Confirmed Buy: Newsmax Inc. (NMAX)

- *Market: **International**: International stocks continue to show incredible relative strength.*
- ***Newsmax Inc. (NMAX)** is a news media company that offers a television broadcast through Newsmax channel.*
- ***Newsmax (NMAX)** started trading on March 31, with the most explosive IPO start this year. Shares soared 2550% in two days. The strong demand and small float created a fantastic environment for a massive move. Since then, NMAX has pulled back to form a point & figure long-tail-down pattern. Combining the high probability pattern with a tiny float might offer an opportunity for another enormous move. Over the past two sessions, shares have seen accumulation eating up the float again as the incredibly long 45-box tail reversed and provided confirmation. Tuesday, I purchased NMAX to capitalize on the potential of the high-probability pattern and small float.*
- *Position Started at 1/2 star.*
- *Newsmax Inc. (NMAX) was purchased at 27.34.*
- *Yalla Group (YALA) closed at 25.50.*
- ***Newsmax Inc. (NMAX)** anchored VWAP is at 70.12.*
- *I sold 1/3s of the position at the first Fibonacci target with an 11.5% gains.*
- ***The Fibonacci sell targets:** 1st target 30.49; 2nd target 32.99; 3rd target is 39.79; 4th target is 45.38.*
- *Stop price: Close below 25.40.*

Newsmax Inc. (NMAX)

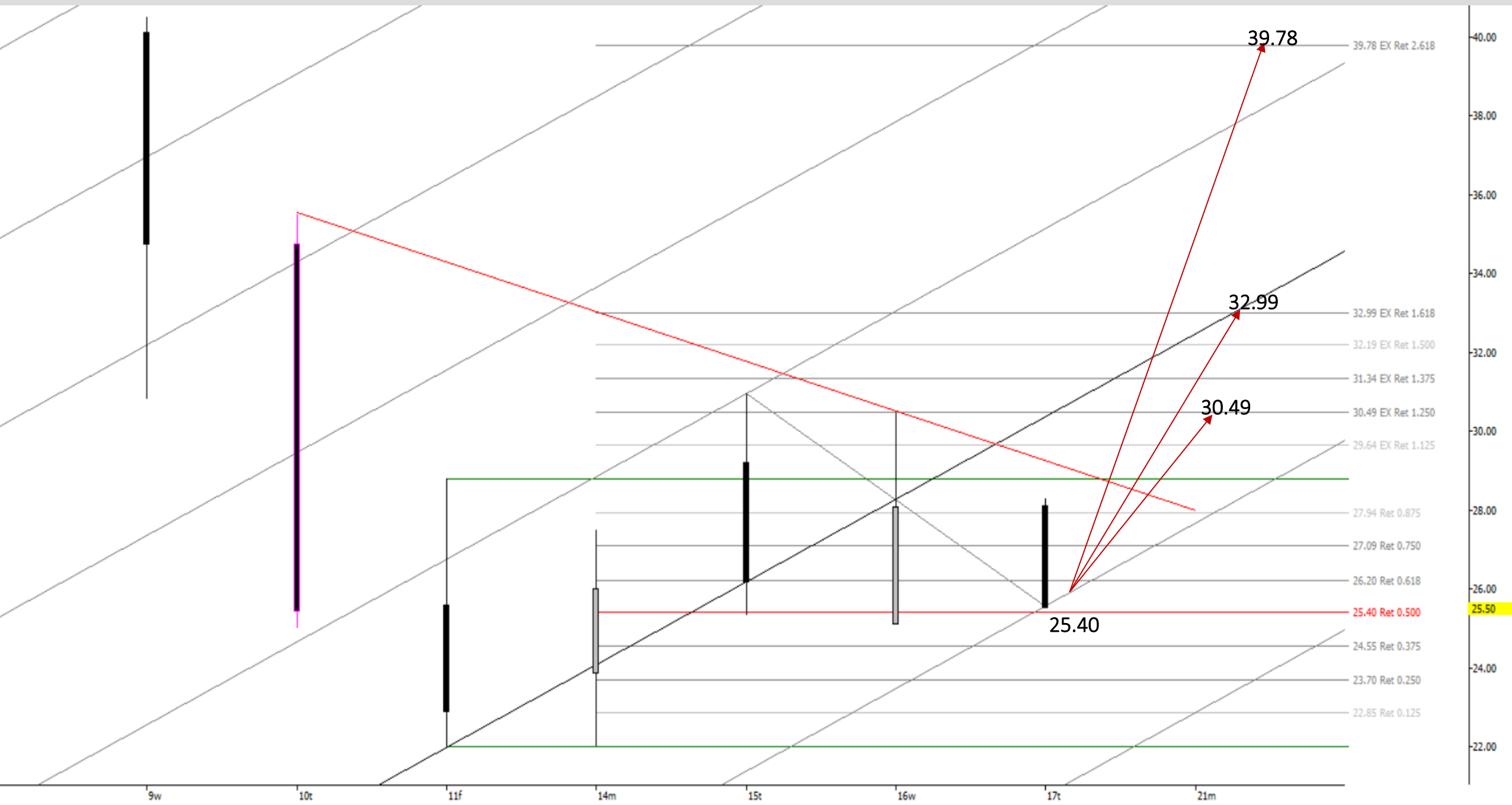


Double Top breakout at 31.0 should send shares considerably higher

3-box reversal confirms move higher

Long-tail Dow 45-boxes

Newsmax Inc. (NMAX)



Buy Candidate: Hallador Energy Co. (HNRG)

- Industry Group: **Energy-Coal**. The industry group gave its most recent buy signal on Thursday, 4/17/25 as it broke a descending trendline from November 2024.
- **Hallador Energy Co. (HNRG)** is engaged in coal mining primarily in western Indiana.
- **Hallador Energy Co. (HNRG)** broke out of a five-month base as the coal miner's industry group gave a buy signal on Thursday. HNRG and the industry group showed relative strength as the market moved lower. The stock is showing powerful accumulation and leading the group higher. It's point & figure chart underscores the powerful demand with a spread double top breakout.
- **Wait for text confirmation!**
- **Initiate position with a 1-star(*)**.
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.06 hitting 52-week highs.
- **Hallador Energy Co. (HNRG)** closed at 14.37.
- **Hallador Energy Co. (HNRG)** VWAP is at 6.14.
- **Sell target prices: 1st target is 15.41; 2nd target is 16.74; 3rd target is 17.48; 4th target is 23.11**
- **Stop sell price: Close below 4.94.**

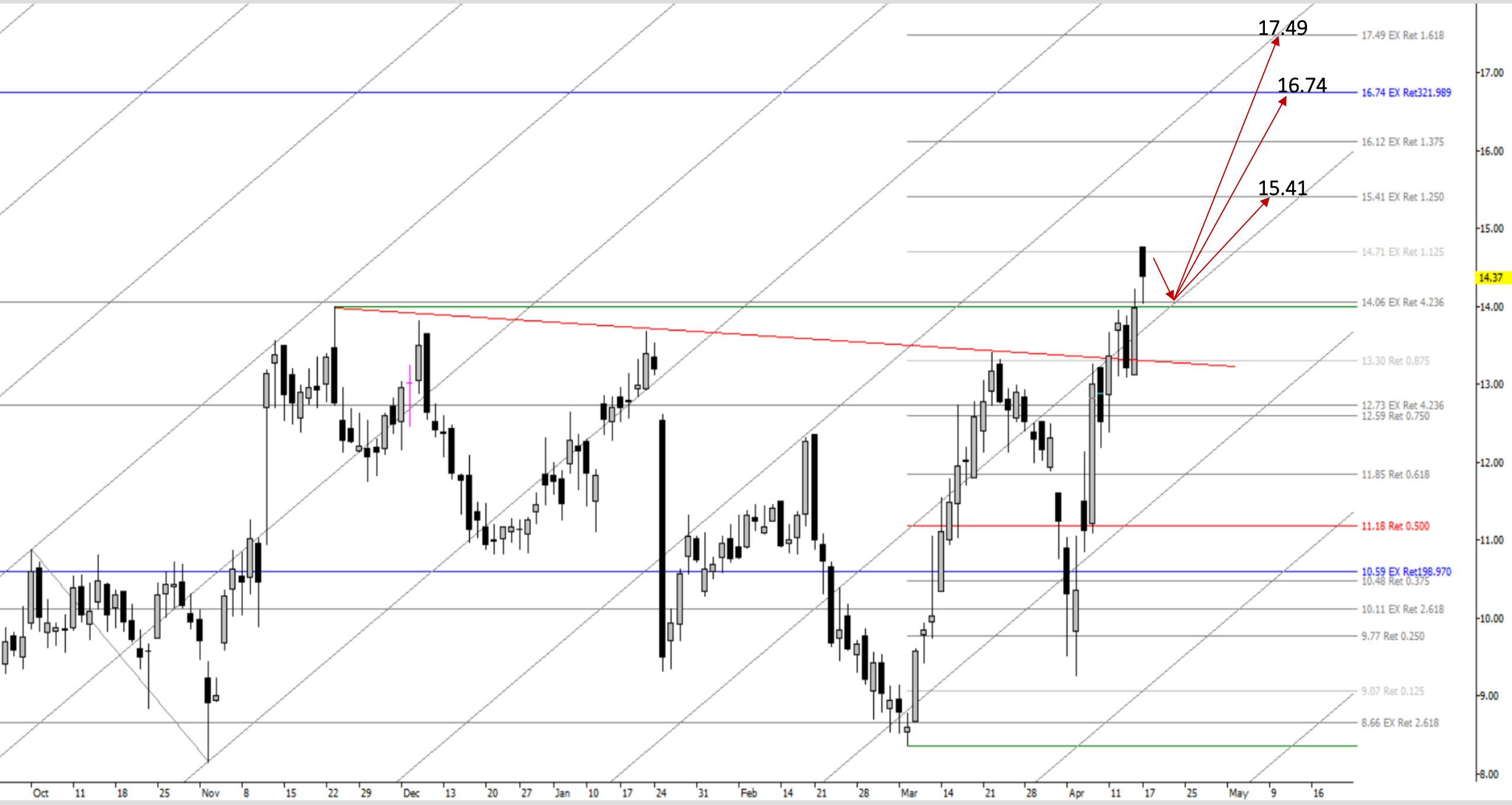
Energy-Coal Industry Group



Hallador Energy Co. (HNRG)



Hallador Energy Co. (HNRG)



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