



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



11/18/25

This Trading Floor Research report contains:

S&P 500 & Sector Update

A Weekly Follow-up of Current Stock Positions

S&P 500 and Sector Update

Yesterday, the **S&P 500** closed below the lower boundary of a narrow channel that has been in place since May 16. This closing below the channel indicates a significant shift in trend and likely marks the beginning of a new downtrend. Following this break, today's S&P 500 sell confirmation is the first since February 27. By April 7, this sell signal led to a 21% decline in the S&P 500. Additionally, there has been a concentration of five distribution days in the past ten sessions, which heightens the likelihood of further price declines. The next downside target, based on Fibonacci levels, is 6475.47.

On Friday, the **consumer cyclicals sector** was the worst performer, confirming a new sell signal as accumulation shifted to distribution when it broke below its 100-day lows. The orderly staircase decline persisted yesterday, with another day of distribution resulting in a 1.35% decline. The staircase orderly price move lower indicates that consumer cyclicals are still in the early stages of the decline. Today's sell-off sent my **ProShares Ultrashort Consumer Services ETF (SCC)** position to its First Fibonacci target at 16.31, where I locked in a 12.3% gain.

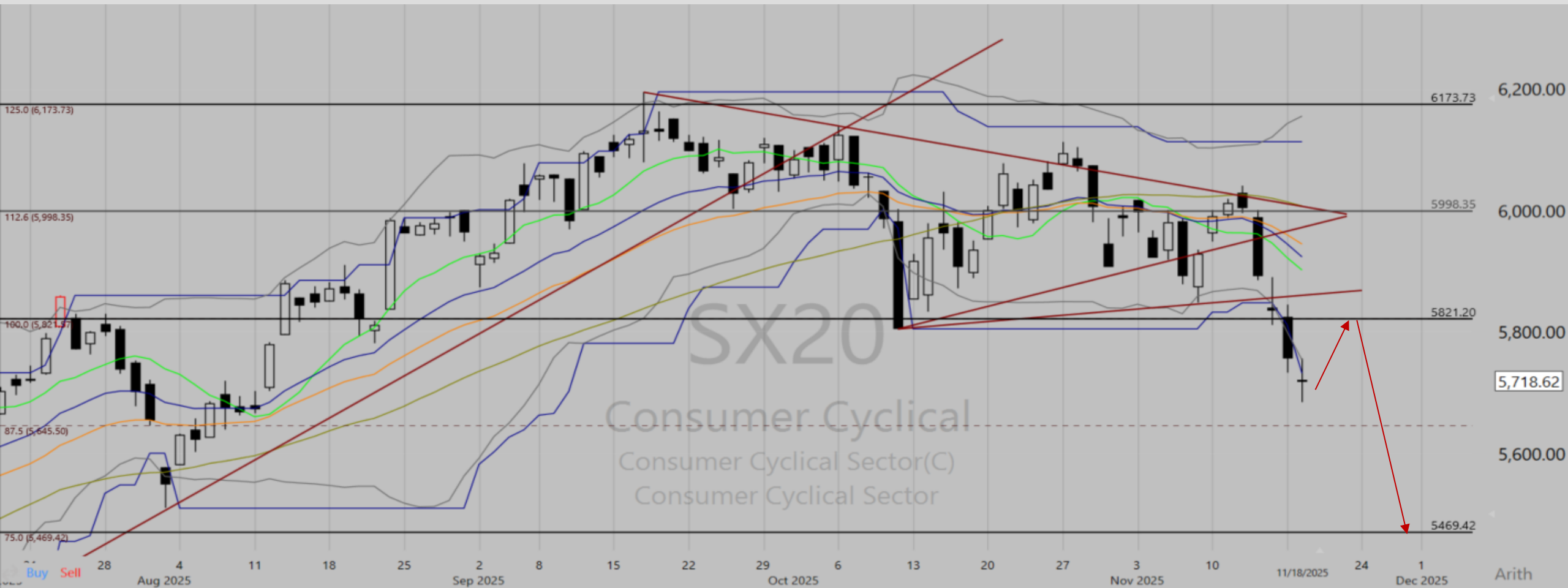
As the **real estate sector** reached a new closing low, it shows a significant level of distribution. Yesterday's 1.09% decline formed an inverted cup-and-handle pattern, suggesting a likely further decline in this sector. Given the substantial distribution, I am continuing to hold my **ProShares Ultrashort Real Estate ETF (SRS)** to take advantage of the potential decline.

Currently, seven of eleven sectors are displaying sell signals. The recent two sessions of declines, combined with significant distribution, have raised the probability of lower prices in all seven sectors. The **technology sector** is one of the four sectors still in a buy position; however, today's decline has brought it very close to a sell signal. The only areas of market strength remain in **energy**, **utilities**, and **healthcare**, where I will be looking for new long opportunities.

S&P 500 Update



Consumer Cyclical Sector





11/18/25

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)

- **ProShares UltraShort Real Estate (SRS) was purchased on October 10 at 48.34.** On October 29, I sold 1/3 of my position at the first Fibonacci target of 49.82 with a 3.1% gain. SRS closed at 49.22
- **Hongli Group (HLP) was purchased on October 31 at 1.55.** HLP closed at 1.52.
- **ProShares Ultrashort Consumer Services ETF (SCC) was purchased on November 4 at 14.50.** Today, SCC hit to its First Fibonacci target at 16.31, where I locked in a 12.3% gain. SCC closed at 16.38.

11/18/25



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

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- Pyxis Oncology (PYXS) was purchased on November 13 at 4.49. PYXS closed at 4.72
- Village Farms (VFF) was purchased on November 14 at 3.72. VFF closed at 4.01.

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