



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

03/24/24



This Trading Floor Research report contains:

Sector Update

Aileron Therapeutics Inc. (ALRN)

XBiotech Inc. (XBIT)

Primech Holdings Ltd. (PMEC)

CSI Compressco LP (CCLP)

Energy & Basic Materials Sector Updates

The **Energy sector** keeps powering ahead as the up/down volume ratio hits 2.42, a level not seen in 20 years. The last time the sector showed this much accumulation was in 2004 when it broke out of a seven-year base. The move topped in May 2008 with a sector gain of 247%. Energy sector Accumulation likely indicates that this move in oil and gas stocks is just starting.

I hold positions in **CSI Compressco (CCLP)** and **Civeo Corporation (CVEO)**, emerging energy stock leaders. I also continue to have partial positions in the **Direxion Energy Bull 2x(ERX)** and the **SPDR S&P Oil & Gas Exploration & Production ETF (XOP)**. I Have other emerging energy stock leaders in focus that I will purchase once I get confirmation.

The **Basic Materials** sector led Wednesday's market advance with a 1.93% gain. The Up/Down Volume Ratio continues to climb higher, making 100-day highs. A reading of 1.92 is the highest Up/Down Volume Ratio since June 2020, as Basic Materials started a significant new bull run. The Leading industry groups are **Silver, Aluminum, Gold, and Copper**.

The dominant move on the **Kaiser Aluminum Corp. (KALU)** position took out two Fibonacci targets to close with a 6.2% gain from my purchase. Following my rules, I took off a 1/3 position, but the substantial accumulation indicates considerably higher prices.

Metals Acquisition Corp (MTAL) was purchased last week from the strong Copper industry group. It is holding steady as it completes the handle of its primary base.

Technology Sector Updates

*The distribution in the **Technology sector** points to considerably lower levels and the sector is likely waiting for a catalyst to trigger a new sell signal.*

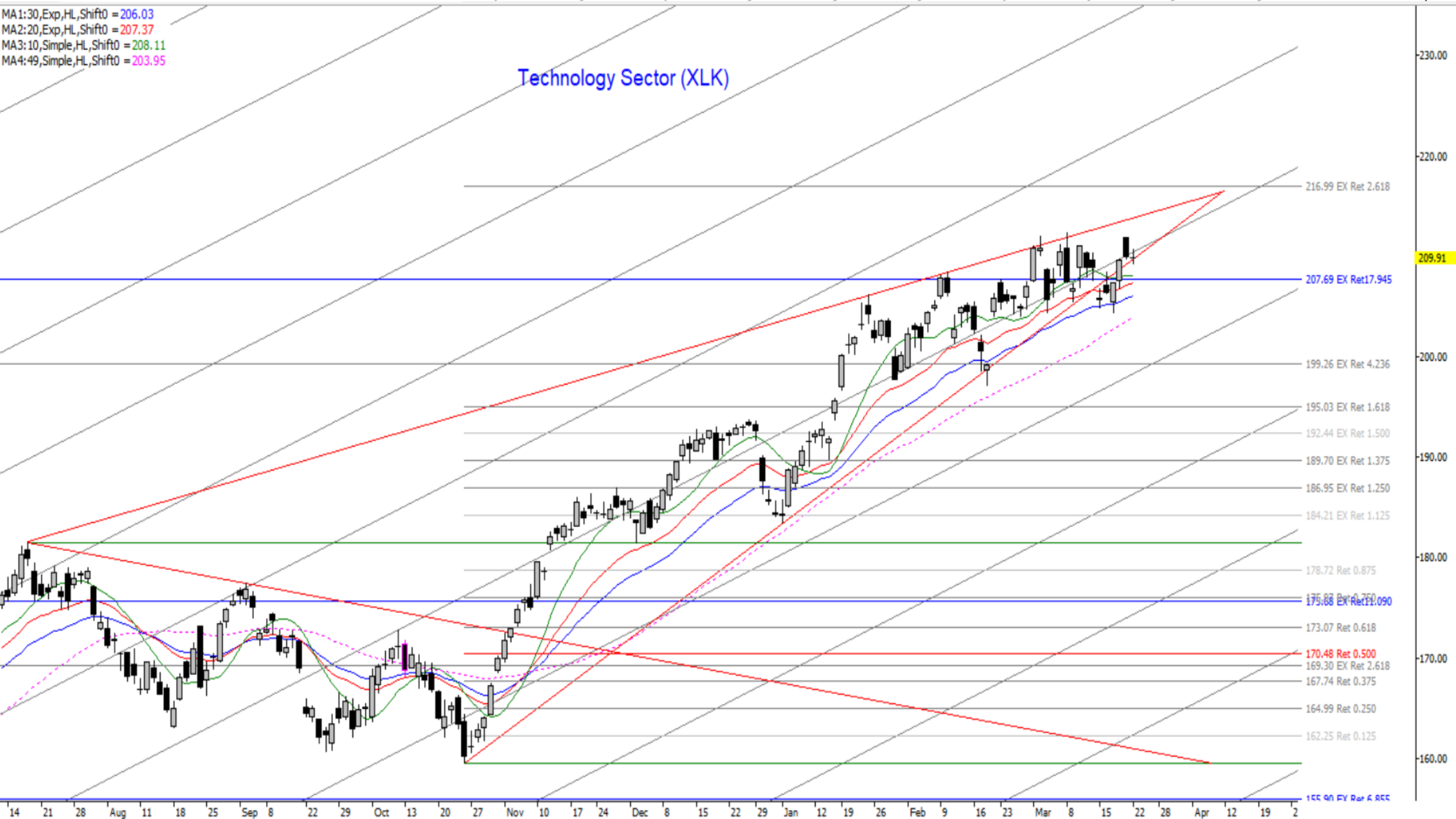
*On Friday, **Nvidia Corp. (NVDA)** closed above 50% of the critical March 8 key point reversal day range with a 28.54-point advance. However, the move could not raise the weakening technology sector, as tech stocks closed lower on Friday.*

The sector has been unable to make a new high since March 8 and continues to show the worst distribution in the market. So far, the worsening distribution in the technology sector has not led to a sell signal, but it indicates that it is only a matter of time.

Once I do get a sell signal, I will capitalize on the move with new short positions.

MA 1:30,Exp,HL,Shift0 = 206.03
MA 2:20,Exp,HL,Shift0 = 207.37
MA 3:10,Simple,HL,Shift0 = 208.11
MA 4:49,Simple,HL,Shift0 = 203.95

Technology Sector (XLK)



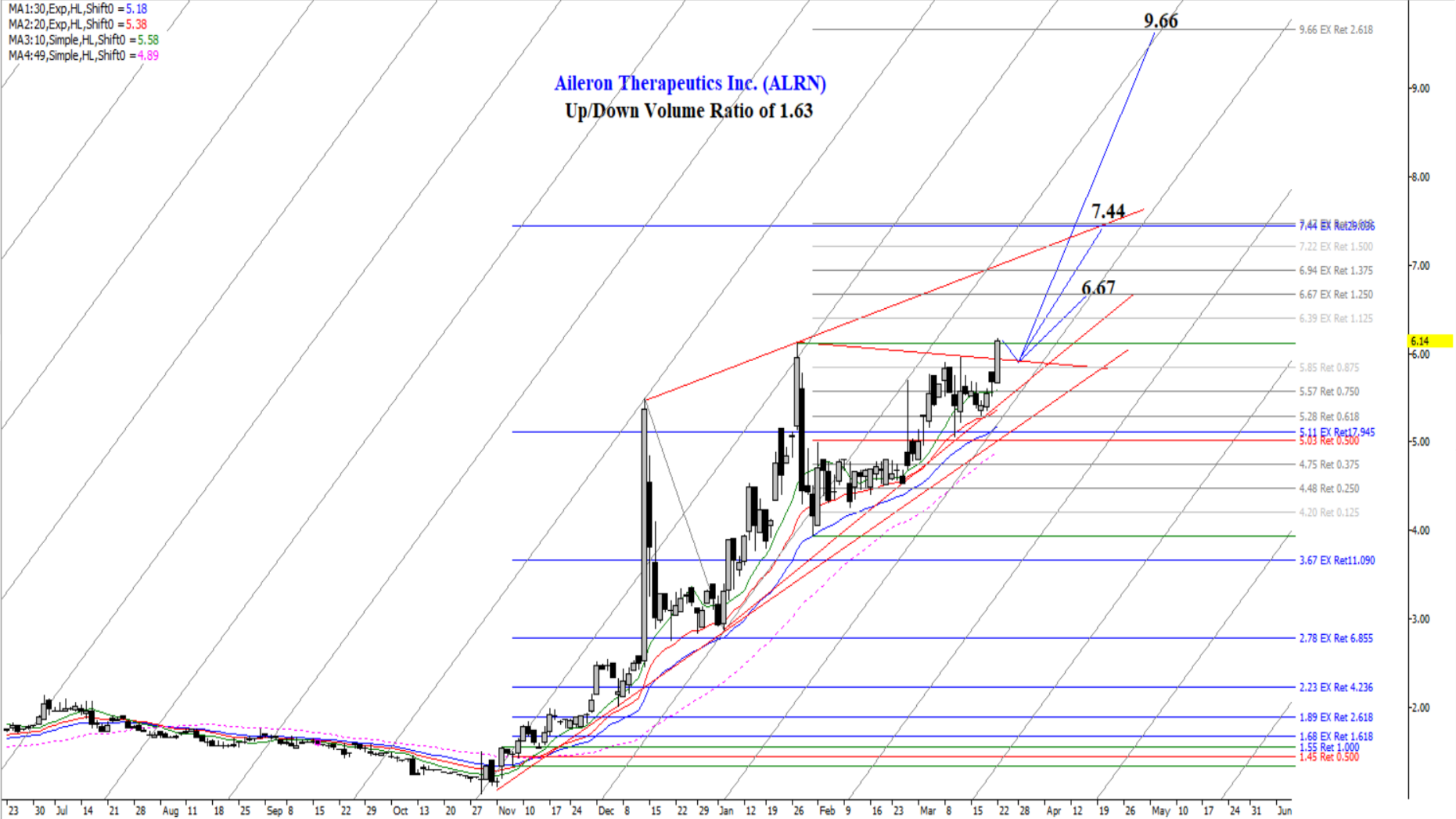
BUY Candidate: Aileron Therapeutics Inc. (ALRN)

- *Industry Group: **Medical Biotech**. The **Medical Biotech** industry group ranks 11th of 197 and is up +6.87% YTD. On December 1, it gave a buy signal. Biotechs are back in focus this week. On Thursday and Friday, new emerging leaders demonstrated substantial accumulation as they broke out of bases.*
- *Aileron Therapeutics Inc. (ALRN) develops novel therapeutic products called stapled peptides.*
- *Aileron Therapeutics Inc. (ALRN) will complete a Point-and-Figure Spread Quadruple Top Breakout pattern above the bearish resistance line at 6.50. It also broke out of a cup-with-handle base that started in January. A throwback to the trendline and Fibonacci support at 5.85 will offer a low-risk entry.*
- **Wait for confirmation!**
- *Initiate position with at 1-star(*).*
- ***Aileron Therapeutics Inc. (ALRN)** is undergoing substantial accumulation, with an Up/Down Volume Ratio of 1.63, and has made 100-day highs.*
- *Aileron Therapeutics Inc. (ALRN) closed at 6.20.*
- *Aileron Therapeutics Inc. (ALRN) **Anchored** VWAP is at 17.94.*
- ***Fibonacci target prices:** 1st target at 6.67; 2nd target at 7.44; 3rd target is 9.66; 4th target is 11.21.*
- ***Stop price:** Close below 5.57.*

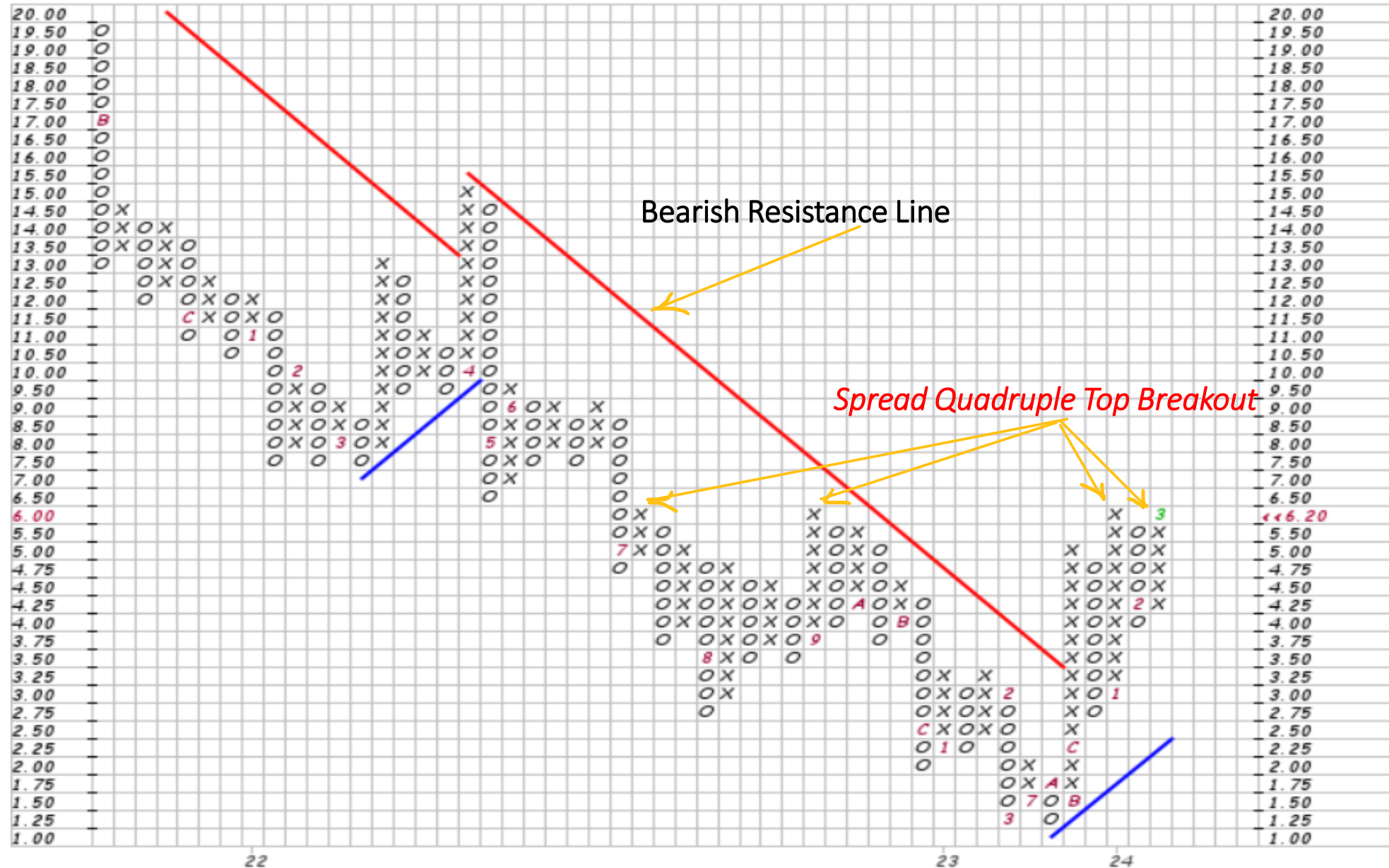
MA1:30,Exp,HL,Shift0 = 5.18
MA2:20,Exp,HL,Shift0 = 5.38
MA3:10,Simple,HL,Shift0 = 5.58
MA4:49,Simple,HL,Shift0 = 4.89

Aileron Therapeutics Inc. (ALRN)

Up/Down Volume Ratio of 1.63



Aileron Therapeutics Inc. (ALRN)



BUY Candidate: XBiotech Inc. (XBIT)

- *Industry Group: **Medical Biotech**. The **Medical Biotech** industry group ranks 2nd of 197 and is up +5.10% YTD. On December 1, it gave a buy signal. Biotechs are back in focus this week. On Thursday and Friday, new emerging leaders demonstrated substantial accumulation as they broke out of bases.*
- **XBiotech Inc. (XBIT)** develops monoclonal antibodies used to treat various diseases.
- *On February 21, I purchased **XBiotech Inc. (XBIT)** and sold 1/3 of my position for a 10.03% gain and the remainder for a 2.8% gain. The stock is setting up again for a significant gain opportunity.*
- *XBiotech Inc. (XBIT) completed a **Point-and-Figure Spread Double Top Breakout pattern at 7.00 and broke out of a cup-with-handle base that started in June 2023.***
- **XBiotech Inc. (XBIT)** hit Fibonacci resistance at 7.49 on Friday's close. A pullback to Fibonacci support at 7.09 will offer low-risk entry.
- **Wait for confirmation!**
- **Initiate position with at 1-star(*).**
- ***XBiotech Inc. (XBIT)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.83, and is approaching 100-day highs.*
- ***XBiotech Inc. (XBIT)** closed at 7.50.*
- ***XBiotech Inc. (XBIT)** Anchored VWAP is at 13.31.*
- ***Fibonacci target prices:** 1st target at 7.49; 2nd target at 8.10; 3rd target is 8.66; 4th target is 11.25.*
- ***Stop price:** Close below 6.69.*

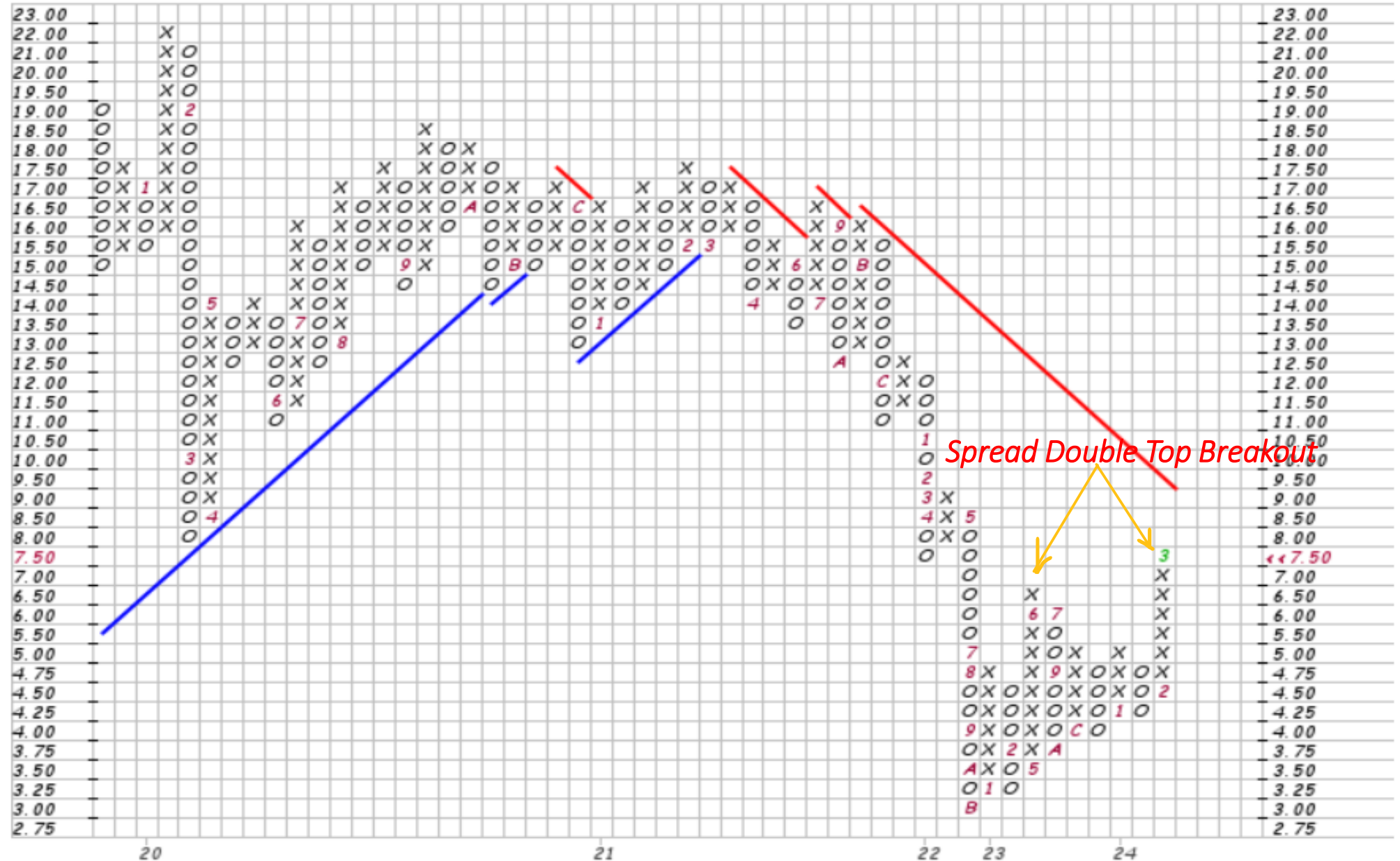
MA1:30,Exp,HL,Shift0 =6.25
MA2:20,Exp,HL,Shift0 =6.48
MA3:10,Simple,HL,Shift0 =6.60
MA4:50,Simple,HL,Shift0 =5.70

XBiotech Inc. (XBIT)

Up/Down Volume Ratio of 1.74



XBiotech Inc. (XBIT)



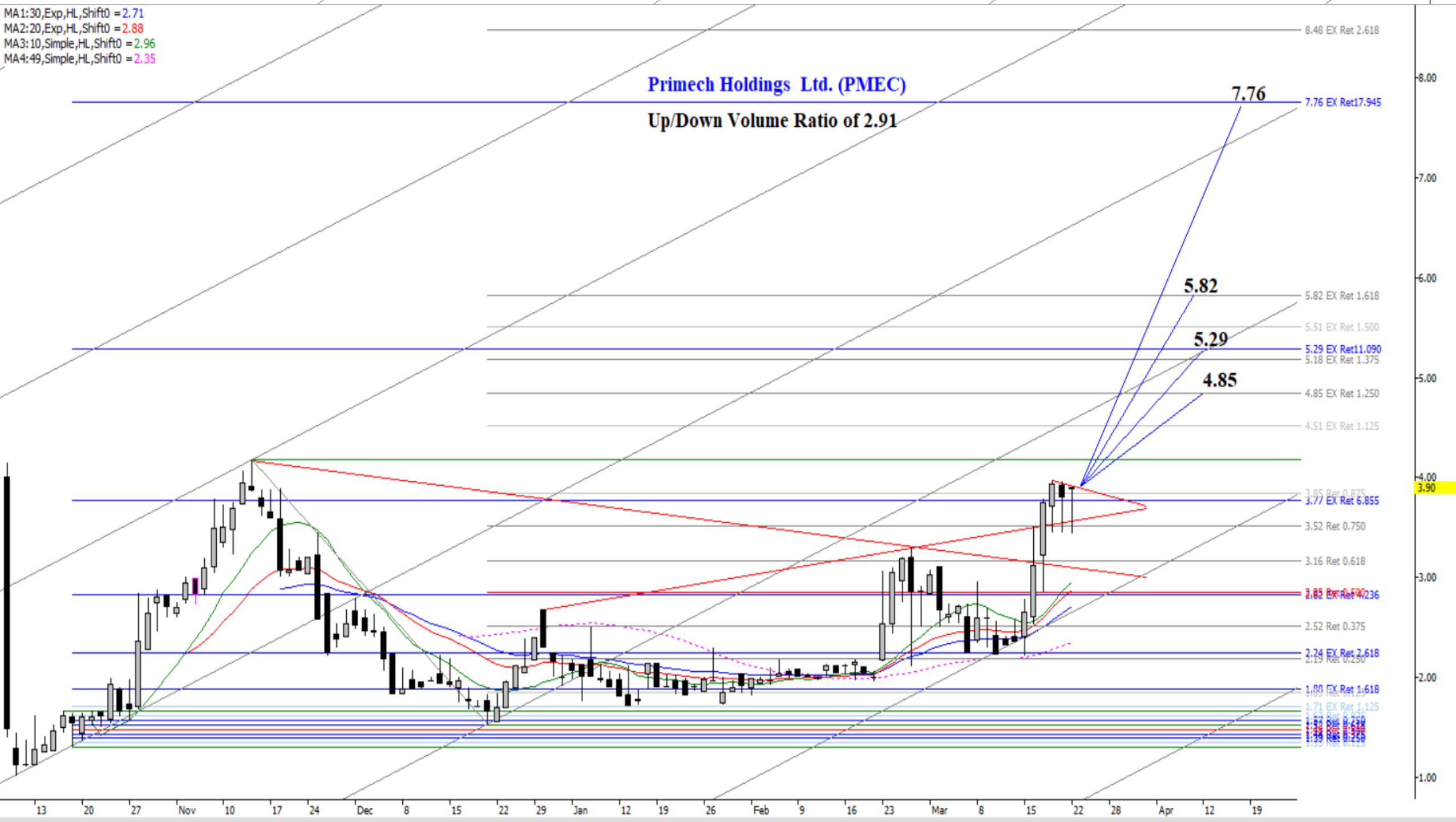
BUY Candidate: Primech Holdings Ltd. (PMEC)

- *industry group: **Building Maintenance & Service**. This industry group ranks 5th out of 197 and is up +33.53% YTD. On February 8, it gave a buy signal.*
- **Primech Holdings Ltd. (PMEC)** is a Singapore-based holding company that provides cleaning and stewarding services for healthcare and commercial sites.
- **Primech Holdings Ltd. (PMEC)** is a recent IPO under significant accumulation as it completes the handle of its Primary Base. The point-and-figure chart completed a Spread-Ascending Triple *Top Breakout* at 3.50.
- **Wait for confirmation!**
- Initiate position with at 1-star(*).
- **Primech Holdings Ltd. (PMEC)** is undergoing massive accumulation, with an up/Down Volume Ratio of 2.91, and has made *100-day highs*.
- Primech Holdings Ltd. (PMEC) *closed* at 3.82.
- Primech Holdings Ltd. (PMEC) *Anchored* VWAP is at 2.40.
- *Fibonacci target prices: 1st target at 4.85; 2nd target at 5.29; 3rd target is 5.82; 4th target is 7.76.*
- *Stop price: Close below 3.52.*

MA1:30,Exp,HL,Shift0 = 2.71
MA2:20,Exp,HL,Shift0 = 2.88
MA3:10,Simple,HL,Shift0 = 2.96
MA4:49,Simple,HL,Shift0 = 2.35

Primech Holdings Ltd. (PMEC)

Up/Down Volume Ratio of 2.91

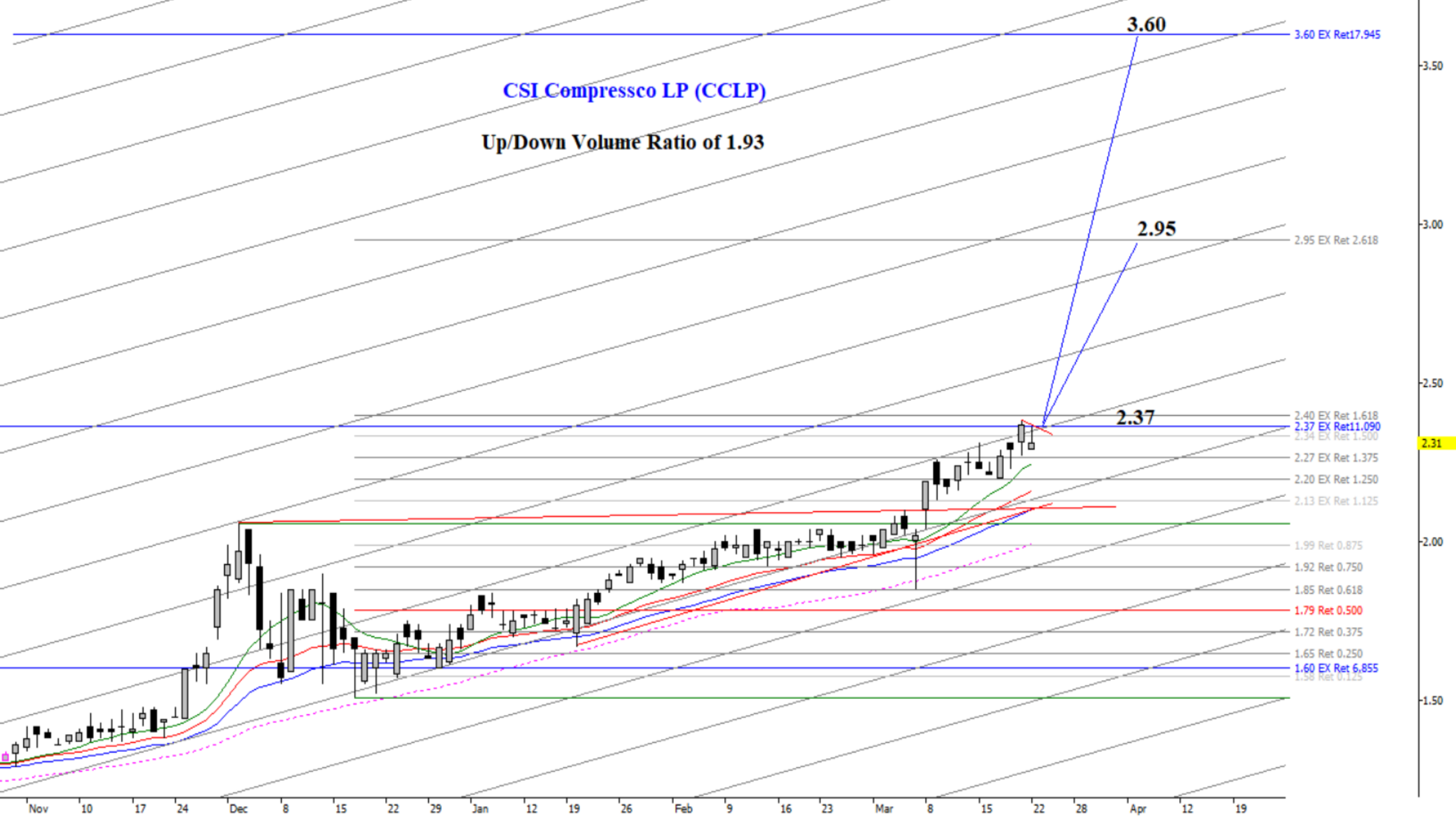


Primech Holdings Ltd. (PMEC)

4.25			Spread Ascending Triple Top Breakout										4.25
4.00	X	X											4.00
3.75	O	X	O									X	<< 3.82
3.50	O	X	O									X	3.50
3.25	O	X	O			X						X	3.25
3.00	O	B	O			X	O	X				X	3.00
2.75	O	X	O			X	O	X	O	X			2.75
2.50	O	X	O	X		X	O	3	O	X			2.50
2.25	O	X	O	X	O	X	O		O				2.25
2.00	O	X	C	1	O	2							2.00
1.75	O	X	O		O								1.75
1.50	O	X											1.50
1.25	O												1.25
1.00													1.00

Confirmed BUY: CSI Compressco LP (CCLP)

- Sector: **Energy**. The **Oil & Gas Field Services** industry group ranks 139th of 197, up +9.67% YTD. The **Oil & Gas Field Services** gave a buy signal on March 13.
- **CSI Compressco LP (CCLP)** provides wellhead compression-based production enhancement services for natural gas and oil companies.
- **CSI Compressco LP (CCLP)** was purchased last week with confirmation at 2.27. The point-and-figure chart completed an *Ascending Triple Top Breakout* at 2.25 as the stock broke out of a cup-with-handle base from December 4, 2023. Breaking *Fibonacci resistance* at 2.40 will send CCLP significantly higher.
- Position started at 1-star(*).
- **CSI Compressco LP (CCLP)** is under massive accumulation with an **Up/Down Volume Ratio** of 1.93, making 100-day highs.
- **CSI Compressco LP (CCLP)** closed at 2.31.
- **CSI Compressco LP (CCLP)** **Anchored** VWAP is at 2.08.
- **Fibonacci target prices**: 1st target at 2.40; 2nd target at 2.95; 3rd target is 3.60.
- **Stop price**: Close below 2.20.



CSI Compressco LP (CCLP)





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