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Trading

Floor Research

Welcome to the
Trading Floor

6/23/26

This Trading Floor Research report contains:

Market Update

A Weekly Follow-up of Current Stock Positions

Market Update

The **S&P 500** tested its 3/4 quant level at 7,525.14 within the first 45 minutes of trading yesterday, but a swift reversal from this critical level sent the index into a downtrend for the rest of the day. In today's session, the SPX closed below the key Fibonacci support at the 1.618 expansion of 7,425.84. This breakdown signals a deeper pullback from the correction that began on June 3, with the next Fibonacci support levels at 7,333.61, 7237.85, and 7173.62.

Biotech maintained strong momentum, propelling the healthcare sector higher with a 2.89% gain on Monday and an additional .91% today. This move reconfirmed the group's May 6 buy signal as biotech stocks broke out of a month-long consolidation. The rally also drove **Liquidia (LQDA)** above its second Fibonacci target, where I sold another third of my position for a 15.7% gain. The group's resilience amid the broader market selloff and renewed buy signal highlights the importance of focusing on emerging leaders in the space.

Fresh sell signals in both **software application** and **software infrastructure groups** indicate the bear market in software stocks, which began in September, has resumed. Software application remains the more bearish of the two, with its rally off the 2022 lows failing to reach new highs—a bearish signal dating back to November 2021. The latest rally attempt was capped at 50% of its four-year range, showing the bulls never gained control. Yesterday's sell signal suggests this decline is likely to retest the 2022 lows. With weekly accumulation making new lows below 2022 levels, it's probable those lows will be broken. I remain focused on shorting opportunities in this space.

S&P 500


8111.21 EX Ret 2.618
8000.00
7857.62 EX Ret 1.618
7812.42 EX Ret 1.500
7800.00
7764.54 EX Ret 1.375
7716.66 EX Ret 1.250
7687.65 EX Ret 2.000
7600.00
7573.02 Ret 0.875
7516.31 EX Ret 1.750
7474.57 Ret 0.618
7400.00
7364.47
7381.49 Ret 0.375
7333.61 Ret 0.250
7333.61
7285.73 Ret 0.125
7259.29 EX Ret 1.375
7237.85
7200.00
7173.62 EX Ret 1.250
7173.62
7087.95 EX Ret 1.125
7000.00
6916.61 Ret 0.875
6800.00
6740.47 Ret 0.618
6659.59 Ret 0.500
6600.00
6573.92 Ret 0.375
6488.25 Ret 0.250
6402.58 Ret 0.125
6400.00
13
20
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Apr
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May
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Jun
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Jul
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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)

- **Podcast One (PODC) was purchased on May 12 at 3.75**. On May 20, I sold a third of the position at 4.18, locking in an 11.5% gain. On May 22, I sold another third of my PRLD position at the Fibonacci target of 4.63, locking in a 23.5% gain. PODC closed at 4.10.

- **PolyPid (PYPD) was purchased on May 20 at 4.80**. PYPD closed at 4.99.

- **IREN (IREN) was purchased on May 21 at 55.25.** On May 27, I sold a third of the position at 63.30, locking in a 14.6% gain. On May 27, I sold another third of my IREN position at the Fibonacci target of 65.34, locking in an 18.3% gain. IREN closed at 54.72.

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- **Pattern Group (PTRN) was purchased on May 26 at 18.30.** On June 1, I sold a third of the position at 20.10, locking in a 9.8% gain. On June 4, I sold another third of my PTRN position at the Fibonacci target of 20.82, locking in a 13.8% gain. PTRN closed at 21.49.

- **Progyny (PGNY) was purchased on June 1 at 25.91.** On June 15, I sold a third of the position at 27.12, locking in a 4.7% gain. PGNY closed at 26.63.

- **Avis Budget (CAR) was purchased on June 8 at 184.79. On June 23, I sold a third of the position at 196.32, locking in a 6.2% gain.** CAR closed at 190.46.

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- **Liquidia (LQDA) was purchased on June 10 at 65.95.** On June 11, I sold a third of the position at 69.89, locking in a 6.0% gain. On June 22, I sold another third of the position at 76.30, resulting in a 15.7% gain. *LQDA closed at 74.04.*

- ***Trivago (TRVG) was purchased on June 16 at 4.31****. On June 23, I sold a third of the position at 5.02, locking in a 16.5% gain. TRVG closed at 4.82.*

- ***QTREX Quantum was purchased on June 17 at 1.95.*** *On June 18, I sold a third of the position at 2.52, locking in a 31.2% gain. QTEX closed at 1.90.*

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