



TFR

# Trading Floor Research

Welcome to the  
—— Trading Floor ——

04/23/24



*This Trading Floor Research report contains:*

NASDAQ 100 (QQQ) & Sector Update

*A Weekly Follow-up of current stock positions*

## NASDAQ 100 (QQQ) Update

After trading below three standard deviations on Friday, the probabilities favored an oversold rally in the **QQQs**.

So far, the two-day bounce has been a 1/3 retracement from the March 21 high and reclaimed Thursday's and Friday's losses. At today's highs, the **QQQs** missed my first Fibonacci retracement target of 426.32 by a few pennies.

Accumulation has been pathetic as the volume has decelerated compared to last week's enormous distribution. The second day's volume was below average and worse than the first. The **QQQ Up/Down Volume** indicator continues to decline, hitting 100-day lows with a bearish .80 reading, suggesting more downside once the bounce is complete.

If the **QQQs** can close above 426.32, they will likely test a confluence of Fibonacci resistance between 429.70 and 431.55.

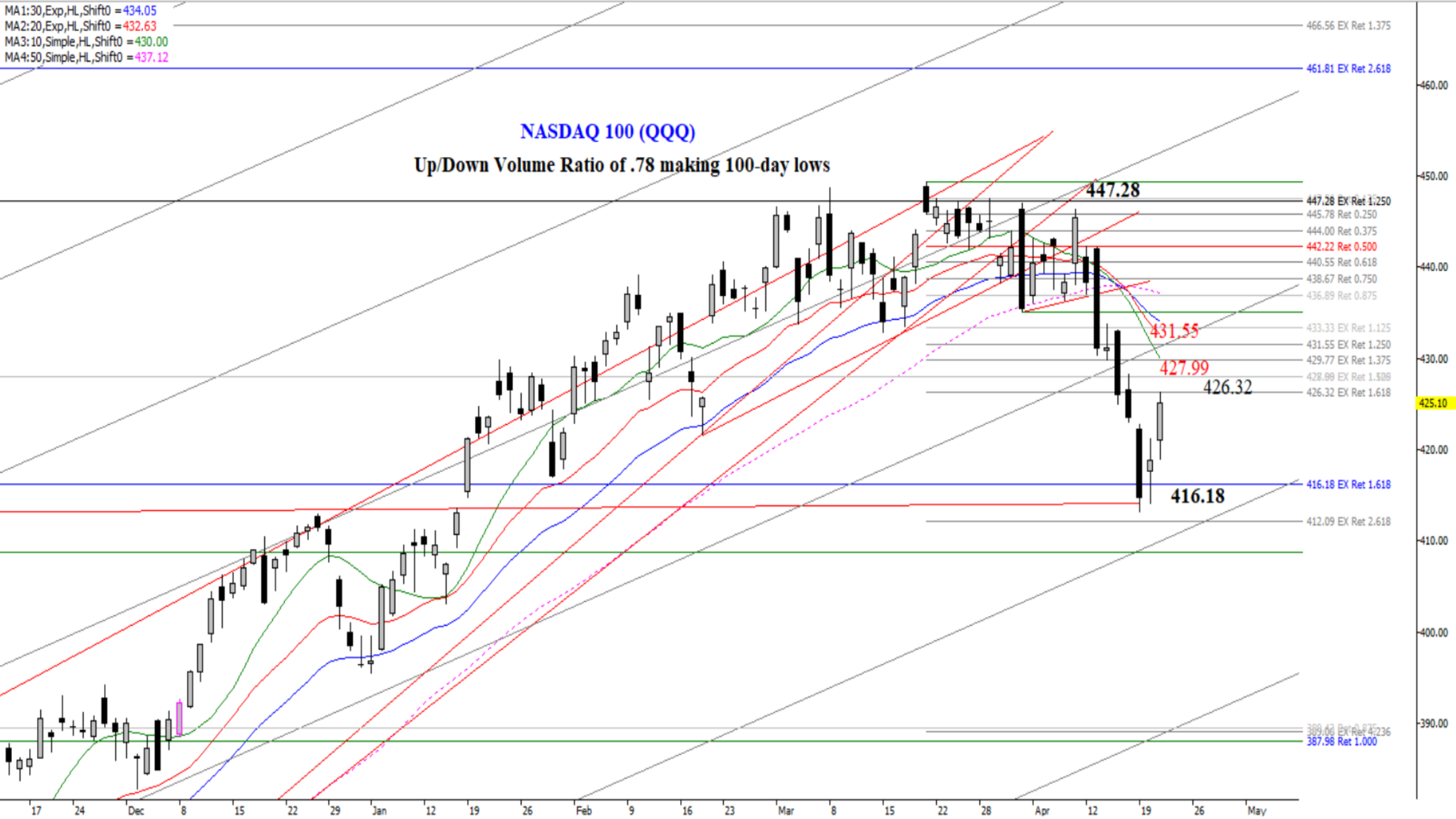
There is a possibility that the **QQQs** could top at 427.99. Topping at the weak 1.125 Fibonacci expansion of 427.99 would likely lead to a quick and dramatic market drop. Reversals at weak Fibonacci numbers often see violent reversals. Typically, the price will go through a weak number like it isn't there, but in this case, other technicals are increasing the probability of a reversal at 427.99. Even though it is less likely, it should be on the radar.

Once the retracement rally is finished, I will repurchase the **ProShares UltraPro Short QQQ (SQQQ)** when I get confirmation.

MA1:30,Exp,HL,Shift0 = 434.05  
MA2:20,Exp,HL,Shift0 = 432.63  
MA3:10,Simple,HL,Shift0 = 430.00  
MA4:50,Simple,HL,Shift0 = 437.12

## NASDAQ 100 (QQQ)

Up/Down Volume Ratio of .78 making 100-day lows



## *Sector and Industry Group Update*

After last week's selloff, the most significant relative weakness is in the **technology**, **healthcare**, and **consumer cyclical** sectors. Currently, all three sectors have the most sizeable market distribution.

I will focus on these sectors as their retracement rallies complete and use inverse ETFs (**TECS**) (**RXD**) and (**SCC**) to capitalize on the next potential move lower once I get confirmation.

**Farm Products** is still the only industry group with a buy signal from the **Consumer Defensive sector**. The group trades at YTD highs with substantial accumulation, indicating much higher prices.

Yesterday, I purchased **Vital Farms (VITL)** to capitalize on the industry group's strength, and today, I bought **Village Farms International Inc. (VFF)** to get additional industry group exposure. In the weekend TFR newsletter, I highlighted **Bunge Global (BG)**. BG will also be added to the Farm Products industry group portfolio if it confirms.





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

*(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)*

- **SPDR S&P 500 Oil & Gas Exploration & Production (XOP) ETF was purchased on March 1 @ 141.38.** I sold 1/3 of the position at the first Fibonacci target of 147.64, which yielded a 4.6% gain. On March 28, I sold 1/3 of my position at the second Fibonacci number of 154.64 and locked in a 9.4% gain. The XOP position closed at 155.46, with a +9.96% gain on the remaining shares.
- **CSI Compressco LP (CCLP) was purchased on March 19, @ 2.27, and converted to Kodiak Gas Services (KGS) following a merger on April 2. After the merger, the cost/share of Kodiak Gas Services (KGS) is 25.51.** Fibonacci targets are 29.69, 30.36, 32.36, and 37.71. The stop is a daily close below 26.29. KGS Shares closed at 26.55, up +8.70% from the new cost basis.



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

*(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)*

- **Mexco Energy Corp. (MXC)** was purchased on April 15 @ 14.49. Today, shares closed at 12.89, off 11% from the purchase price.
- **Vital Farms Inc. (VITL)** was purchased on April 22 @ 25.70. Shares closed at 26.23 and are up +2.1% from yesterday's purchase price.
- **Village Farms International Inc. (VFF)** was purchased today at 1.34. Shares closed at 1.37, up +2.24% from the purchase price.



# Trading Floor Research

Welcome to the  
Trading Floor

<sup>1</sup>The 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. TFR is providing information on this resource to you subject to the TFR "Terms and Conditions of Service" disclaimer.

**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.*

