



This Trading Floor Research report contains:

S&P 500 & Silver Miners (SIL) Update

A Weekly Follow-up of current stock positions

S&P 500 & Silver Miners (SIL) Update

On Monday, the **S&P 500** made a significant move as it gapped above its critical Fibonacci level of 5679.65, decisively breaking the top of Fibonacci resistance that had held the index in check for the past two weeks. The explosive rally carries substantial weight. Unfortunately, the move came with below-average volume, which kept the S&P 500 from confirming a follow-through day. Without confirmation, the move still appears to be a retracement rally. Beat-up stocks led the bounce on Monday. The inability to see new leadership emerge from constructive bases impedes the credibility of a lasting rally.

Yesterday, the rally continued to look unimpressive. Two decelerating sessions with below-average volume underscored the feeble advance. The recent rally has not provided a new buy signal for any sector or industry group. All eleven sectors remain in a sell signal.

Gold, silver, and **insurance stocks** are the most impressive and constructive price and volume movers. Two weeks ago, I highlighted the buy signal in silver and silver miners. Silver miners had broken out of a 5-month base with massive accumulation, and my focus was on the **Global X Silver Miners ETF (SIL)** after it had set up.

By last Wednesday, SIL had surged past its Fibonacci 3/4 number at 39.59, and I was looking for an orderly pullback. The retracement that followed was held at the 3/4 number, and yesterday, I purchased the Global X Silver Miners ETF (SIL), confirming its next move.

Accumulation is the highest since SIL surged by 46% in 2020. SIL's five-month base has occurred above its monthly Ichimoku cloud, driven by impressive monthly accumulation, a characteristic also seen in the 2020 advance.







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)

• Skyward Specialty Insurance Group (SKWD) was purchased on March 03 at 53.24. It closed at 53.80.

- Hesai Group (HSAI) was purchased on March 17 at 21.34. It closed at 18.05.
- Trivago (TRVG) was purchased on March 19 at 4.36. On March 19, I sold one-third of the position at 4.87, achieving an 8.70% gain. Additionally, I sold another one-third of the position at the second Fibonacci target of 5.38, yielding a 20.1% return. It closed at 4.72.



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• Waterdrop (WDH) was purchased on March 20 at 1.45. It closed at 1.47.

The Global X Silver Miners ETF (SIL) was purchased on March 25 at 40.22. It closed at 39.53.

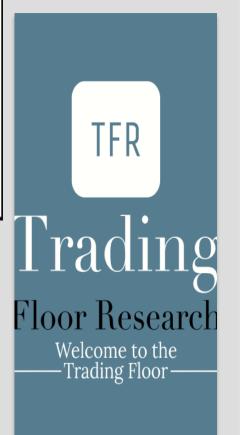
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