



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

03/19/24



This Trading Floor Research report contains:

Nvidia Corp. (NVDA) Update

A Weekly Follow-up of current stock positions

Nvidia Corp. (NVDA) Update

Nvidia Corp. (NVDA) continues showing signs of topping after the March 8 bearish engulfing day and key point reversal.

The March 8 volume was massive, leaving NVDA with a huge distribution day as it repelled from a significant Fibonacci target at 966.68. The midpoint of that day was 919.53.

Over the past eight sessions, each retest at 50% of the March 8 range has failed. Yesterday's inability to cross 50% of the March 8 range for more than four minutes indicates the bears are taking control.

The Up/Down Volume Ratio is making 20-day lows, showing the first significant distribution shares have seen in many months.

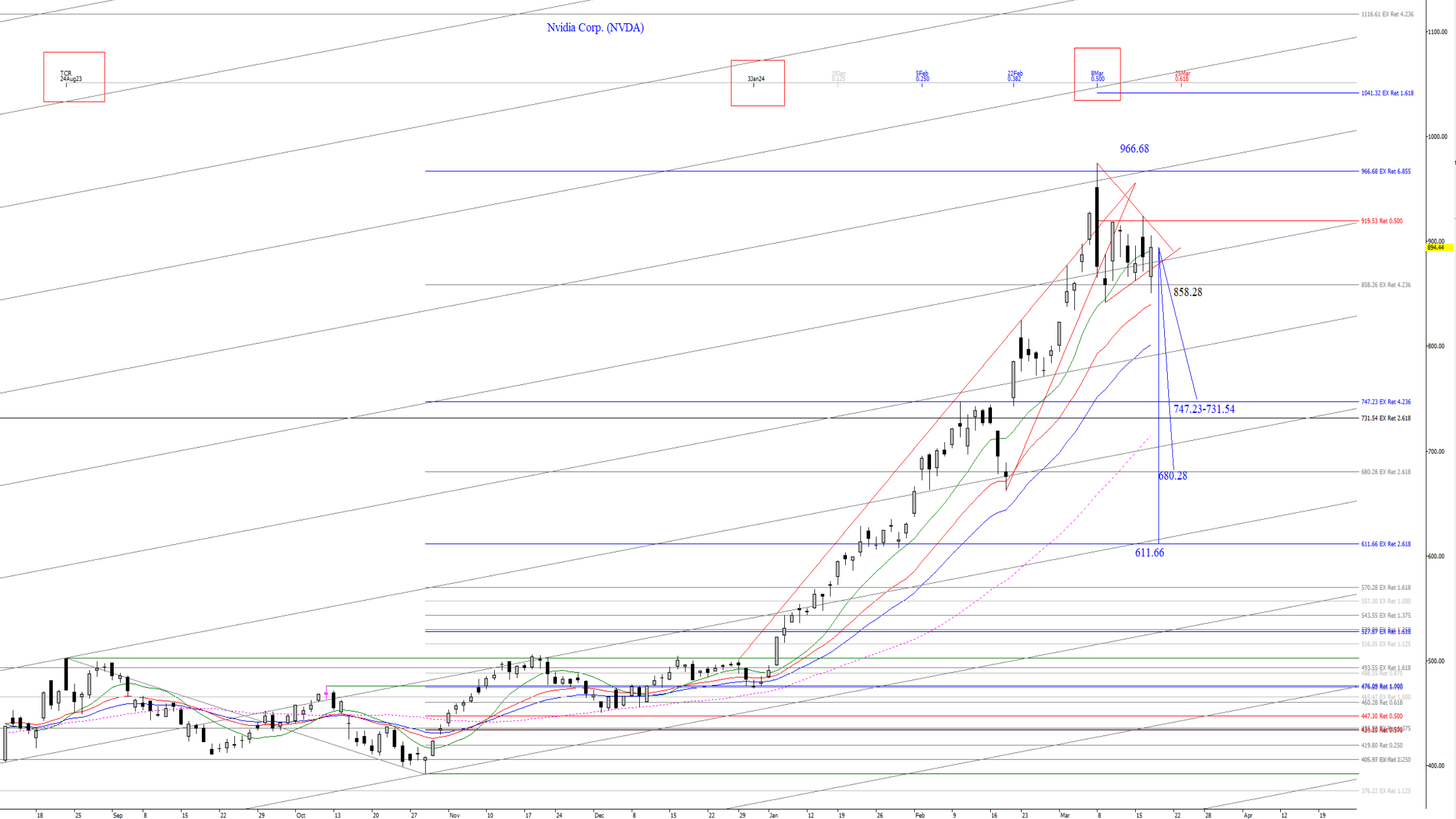
If NVDA closes below Fibonacci support at 858.26, it will send it lower and begin a much-needed retracement.

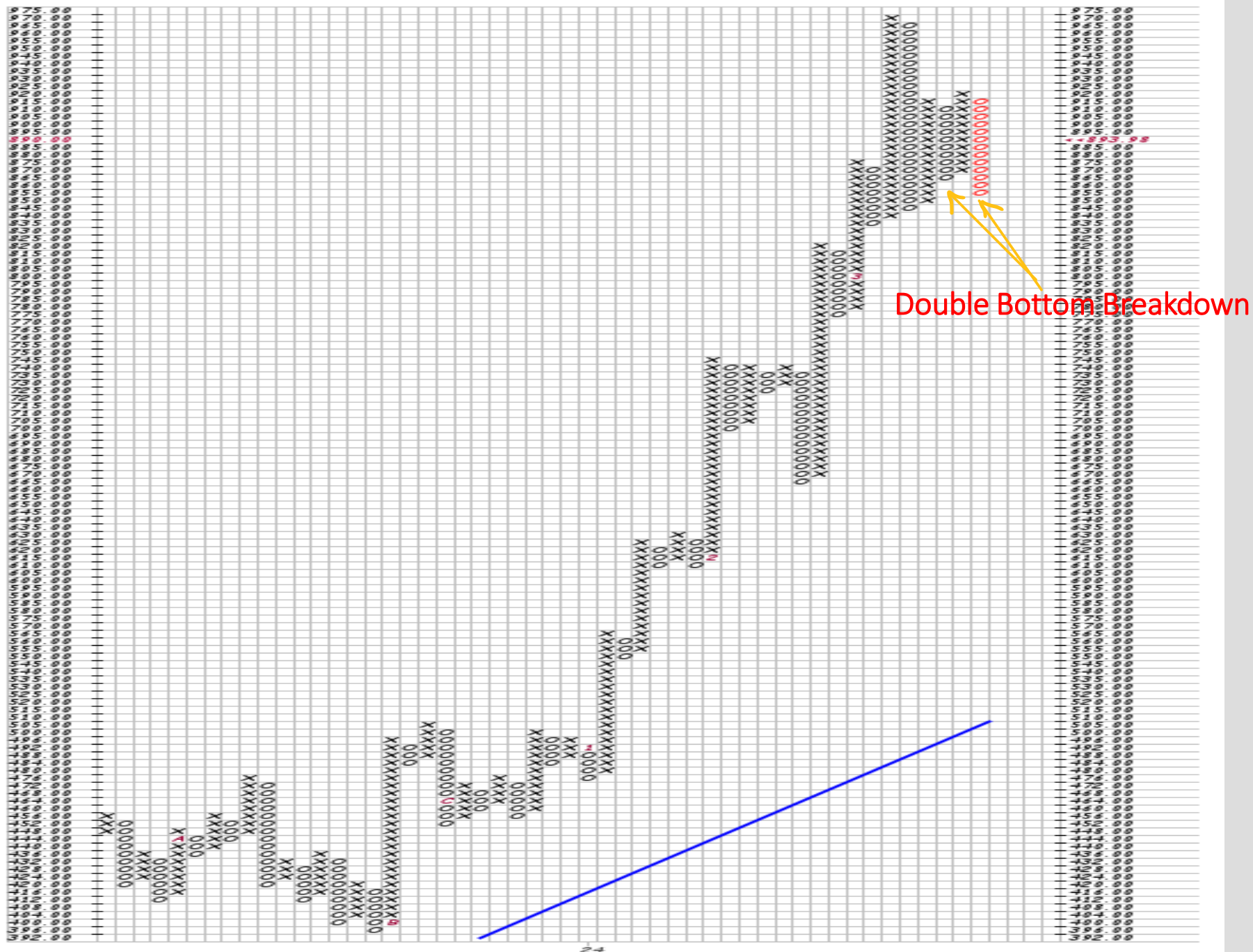
Today, NVDA traded below the critical Fibonacci support of 858.26 for 35 minutes, and the Point & Figure chart turned down with a double bottom breakdown at 860.00.

If NVDA closes below 858.26, the move lower will likely retest Fibonacci targets at 786.20, 731.54-723.60, 680.28, and 611.66.

When I get confirmation, I intend to capitalize on the move by purchasing the **T-Rex 2x Inverse Nvidia Daily Target ETF (NVDQ)**.

Nvidia Corp. (NVDA)







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)

- ***enVveno Medical Corporation (NVNO) was purchased today, February 26 @ 6.00.*** The stock moved quickly to its first Fibonacci target at 6.50 and almost hit its second target at 6.69 before starting a retracement. I sold ½ of the position at 6.89 with a 14.7% return. Today, shares closed at 5.70. The stop is a daily close below 5.57.
- **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. Today, the remaining shares closed at 149.79 with a 6% gain.
- **Idaho Strategic Resources (IDR) was purchased on March 1 at 7.86.** Three sessions ago, IDR broke out a flag pattern with significant accumulation. The Up/Down Volume Ratio reached new 100-day highs with a strong 2.80 reading. IDR closed at 8.64 with a 10% gain.
- **Direxion Energy Bull 2x (ERX) was purchased on March 6 @ 60.30.** Today, I sold another 1/3 of my position approaching the second Fibonacci target at 67.80 with a 13% gain. The first 1/3 position was sold at the first Fibonacci target with a 7.9% gain.



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- **Similarweb LTD (SMWB) was purchased on March 6 @ 8.86.** Shares traded past my first Fibonacci target at 9.24, and I sold 1/3 of my position at 9.30 with a +5.1% gain. The remaining position closed at 9.00.
- **Kaiser Aluminum Corp. (KALU) was purchased on March 12 @ 75.38.** The stock closed at 79.22, the high of the day, and is quickly approaching its first Fibonacci target at 79.72. The shares are extremely strong and should move considerably higher.
- **Civeo Corporation (CVEO) was purchased on March 13 @ 25.05.** Shares closed slightly higher than the purchase price at 25.06.

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- **Tuttle Capital Daily 2x Inverse Regional Banks ETF (SKRE)** was purchased today March 19, @ 27.63. Shares closed slightly lower than the purchase price at 27.40
- **CSI Compressco LP (CCLP)** was purchased today, March 19, @ 2.27. This weekend's TFR newsletter will include a full report and analysis of the stock.
- **Metals Acquisition Corp. (MTAL)** was purchased today, March 19, @ 13.20. Shares closed slightly lower than the purchase price at 13.06.



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