

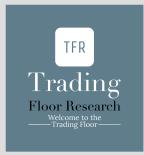
Trading Floor Research

TFR

Welcome to the — Trading Floor ——



10/20/24



This Trading Floor Research report contains:

S&P 500 Update

Semiconductor Update

T-Rex 2x Long MSTR Daily Target ETF (MSTU)

Smart Sand Inc. (SND)

Indonesia Energy Corp. Ltd (INDO)

S&P 500 (SPX) Update

Last week, the S&P 500 maintained its position above the critical Fibonacci support at 5807.27. Trading on Tuesday and Wednesday offered a retest of 5807.27. Tuesday's low pierced below the Fibonacci support, hitting a low of 5804.48.

Making its stand above 5807.27 allowed the index to capitalize on the situation and close the week at 5864.67.

Unfortunately, the back-and-forth trading action underscored most of the volume on the down days. Two additional distribution days have brought the total count to 3 in the past 20 sessions. Five in 20 trading days is typically a time for concern.

Holding above 5807.27 allows the S&P 500 to advance to the next Fibonacci target at 5921.01. This target comes from my longterm Fibonacci chart, where the expansions are based on the lows of the 1987 crash. It has reliably provided S&P 500 turning points for many years.

With the strong market momentum, the S&P 500 could see an additional pop beyond the significant Fibonacci resistance of 5921.01. A short pop could take the index to the Fibonacci 1.618 expansion from the July-August range at 6009.87.

Typically, any tape runs beyond the S&P 500 long-term Fibonacci chart only lasts a few days and marks significant highs and lows. I will continue closely highlighting and watching these numbers due to their incredible significance.



Semiconductor Update

Since the semiconductor equipment industry group reconfirmed a sell signal on Tuesday, semiconductor stocks have diverged. Many are selling off as others look like they want to surge higher. This week, I'm focused on two semiconductors that are setting up with significant upside potential.

Micron Technology Inc. (MU) and **Arm Holdings (ARM)** show their most substantial accumulation in many months. Both have up/down volume ratios breaking 100-day highs as they form constructive chart patterns.

Thursday, **Micron Technology Inc. (MU)** gapped above its Ichimoku cloud. It was the first close above the cloud since mid-July but still fights significant Fibonacci resistance at 112.14. It will turn the point & figure chart higher with a double top breakout above the bearish resistance line at 116.00, and the bulls will take control with a close above 121.22. However, the strong accumulation has caught my attention as a potential emerging leader.

Arm Holdings (ARM) is much further along as the bulls took control, and a close above the cloud occurred on October 9. ARM is completing the handle to its base above Fibonacci support at 153.57 and has already completed an ascending spread triple top breakout above the bearish resistance line. It is currently forming a triangle on the point & figure chart. The pattern could send the stock soaring if shares move higher to 160.00.

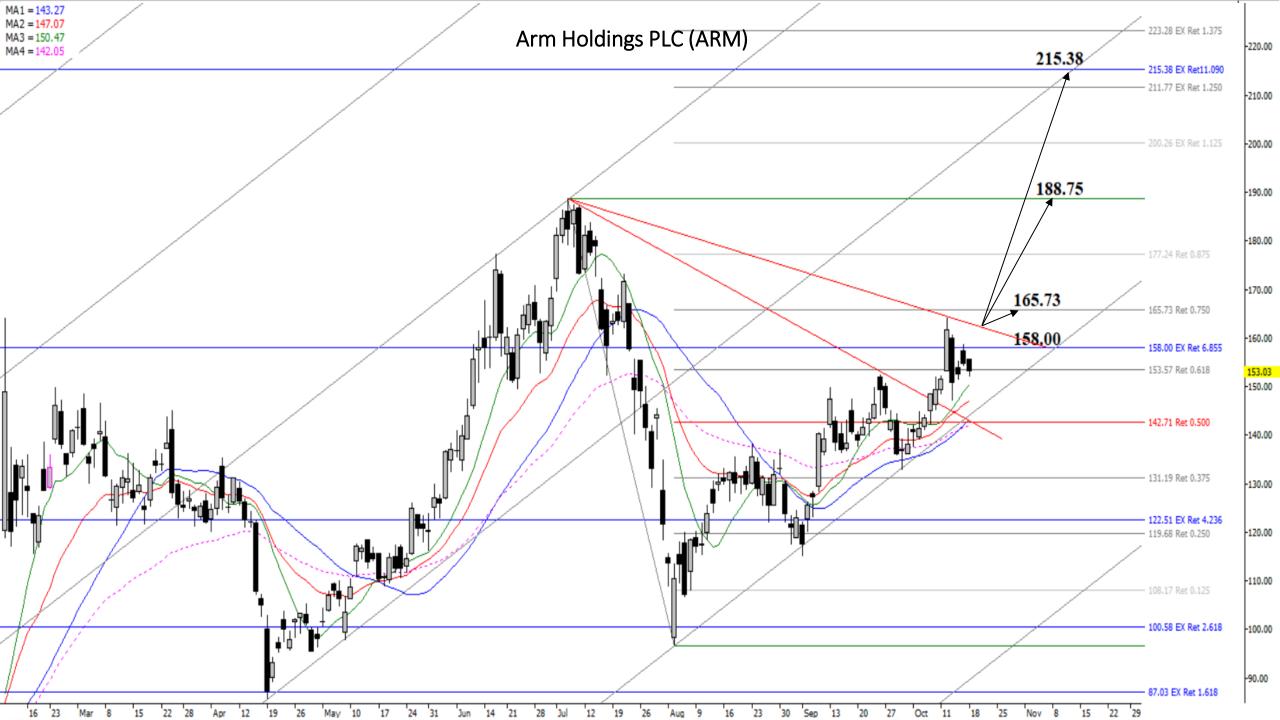
Confirmation on MU and ARM may come soon. Once I get confirmation on MU, I will purchase the **Direxion Daily Bull 2x ETF (MUU)** to leverage the next move higher.

Micron Technology Inc. (MU)

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<u>Confirmed BUY</u>: T-Rex 2x Long MSTR Daily Target ETF (MSTU)

- T-Rex 2x Long MSTR Daily Target ETF (MSTU) is an ETF whose performance corresponds to 2 times the daily price movement of MicroStrategy (MSTR).
- MicroStrategy (MSTR) completed a Point & Figure Double Top Breakout pattern breaking the bearish resistance line on Friday. The
 pullback was confirmed on Friday after testing the weak Fibonacci 7/8 support at 187.63. Reversing at weak Fibonacci numbers
 can lead to explosive moves. MSTR may give one last retracement to Fibonacci support at 200.00 before moving higher. I will
 take advantage of the move and increase the T-Rex 2x Long MSTR Daily Target ETF (MSTU) position to 2 stars.
- The position was started at a 1-star*
- •The T-Rex 2x Long MSTR Daily Target ETF (MSTU) is under significant accumulation with an Up/Down Volume Ratio of 1.54, approaching new highs.
- T-Rex 2x Long MSTR Daily Target ETF (MSTU) closed at 61.77.
- T-Rex 2x Long MSTR Daily Target ETF (MSTU) Anchored VWAP is at 49.27.
- •Fibonacci target prices on MicroStrategy (MSTR) are: 1st target at 224.63; 2nd target at 243.47; 3rd target is 261.02: 4th target is 359.92; 5th target is 384.79.
- •Stop price on the T-Rex 2x Long MSTR Daily Target ETF (MSTU) is a close below 49.27.



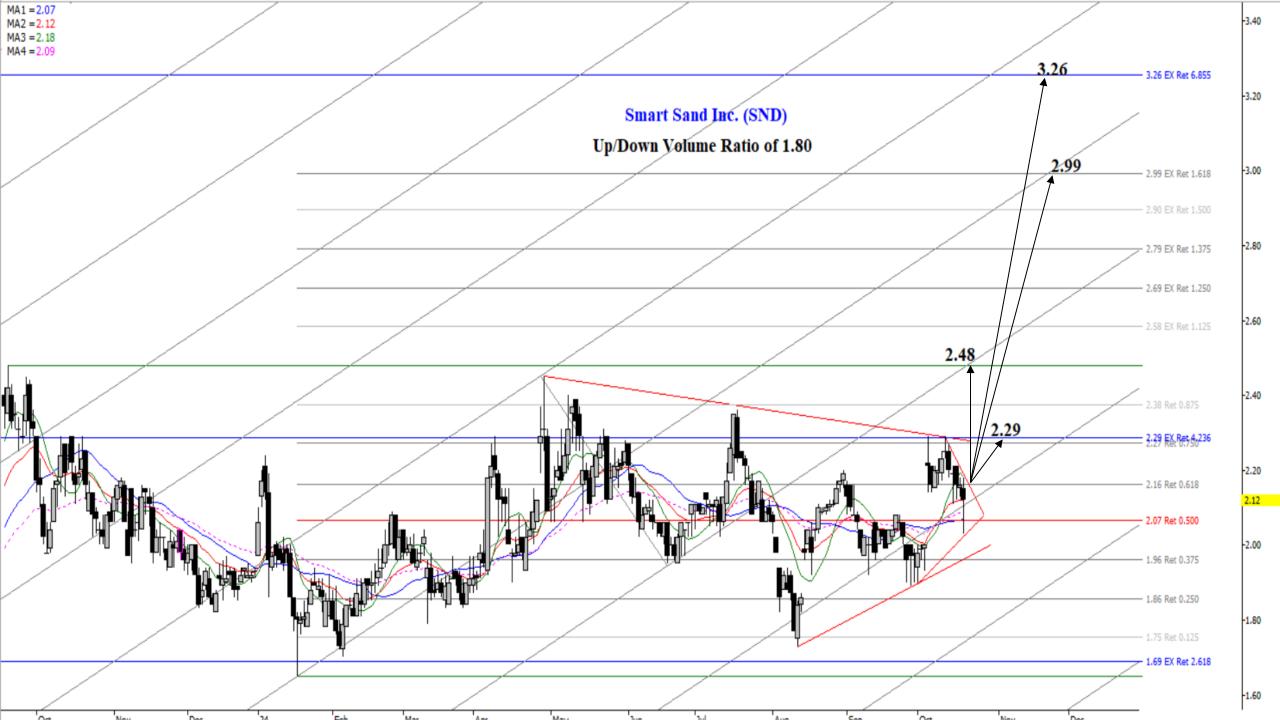
MicroStrategy (MSTR)

Double Top Breakout Breaking Bearish resistance line

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Buy candidate: Smart Sand Inc. (SND)

- Industry Group: Oil & Gas Equipment & Services: The Oil & Gas Equipment & Services industry group gave a buy signal on Thursday, October 4.
- Smart Sand Inc. (SND) is a sand supply and services company with processing facilities in Wisconsin and Illinois. SND offers logistics, storage and management solutions of northern white sand for hydraulic fracturing as well as, vital industrial markets throughout North America.
- Smart Sand Inc. (SND) is completing the handle of a one-year base that started in September 2023. SND will break a triple top below the bearish resistance line on the Point & Figure chart at 2.75. The pattern indicates resistance at 3.00. On Friday, SND threw back into its descending trendline and bounced off the Ichimoku cloud at 2.04. The hammer pattern that closed above 50% of the base indicates the bulls are in control.
- Wait for text confirmation!
- I will likely start the SND position at 1-star(*).
- Smart Sand Inc. (SND) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.80, which is at a 52-week high.
- Smart Sand Inc. (SND) closed at 2.12.
- Smart Sand Inc. (SND) anchored VWAP is at 2.39.
- •The Fibonacci sell targets: 1st target 2.48; 2nd target 2.69; 3rd target is 2.99; 4th target is 3.26;
- •Stop price: Close below 2.04.



Smart Sand Inc. (SND)

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Confirmed Buy: Indonesia Energy Corp. Ltd (INDO)

- Industry Group: Oil & Gas Exploration & Production: The Oil & Gas Exploration & Production industry group gave a buy signal on Thursday, October 3, and is down -9.84% YTD.
- Indonesia Energy Corp. Ltd (INDO) is an Indonesian company engaged in oil & gas exploration & production.
- Indonesia Energy Corp. Ltd (INDO) broke out of a six-month coiled spring pattern on October 3 with massive volume and confirmed its next move higher. It sped past its second Fibonacci target, and I sold 2/3 of my shares. Last week, it threw back into the descending trendline from the April high to Fibonacci support at 3.78. On Friday, INDO shares confirmed their next move higher at 4.01, and I repurchased them. On the first move higher, INDO broke a Spread Triple top above the bearish resistance line on the Point & Figure chart. The pattern often leads to powerful moves. This week's throwback on strong accumulation also points to substantially higher prices.
- Position Started at 1-star(*).
- Indonesia Energy Corp. Ltd (INDO) was purchased at 4.01
- Indonesia Energy Corp. Ltd (INDO) is undergoing significant accumulation, with an Up/Down Volume Ratio of 4.69.
- • Indonesia Energy Corp. Ltd (INDO) closed at 4.03.
- Indonesia Energy Corp. Ltd (INDO) anchored VWAP is at 10.87.
- The Fibonacci sell targets: 1st target 4.88; 2nd target 5.52; 3rd target is 6.18; 4th target is 6.45; 5th target is 7.64.
 Stop price: Close below 3.31.



Indonesia Energy Corp. Ltd (INDO)

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