



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

05/01/24



This Trading Floor Research report contains:

NASDAQ 100 (QQQ) & Sector Update

A Weekly Follow-up of current stock positions

Market Update

After the dust settled on Fed Day, another distribution day underscored the **NASDAQ 100 (QQQs)** selloff.

The QQQs have had nine distribution days in the past 20 sessions. Five in twenty trading days point to a market that can move significantly lower. Distribution in almost half the sessions over the past month is a red-hot sell signal.

The Fed day included a lot of intraday volatility. But by the close, the QQQs sold off to the lows of the day and below Fibonacci resistance at 426.32.

I continue to hold my **ProShares UltraPro Short QQQ (SQQQ)** position as the technicals indicate the QQQs have likely only started declining.

Today, I reluctantly sold my **Direxion Small Cap Bear 3x (TZA)** position with a slight 1.9% gain. Fed day volatility gave a short-term sell signal.

Even though the daily chart indicates that TZA will move significantly higher, I followed the short-term rules and sold the position for a small gain. I intend to repurchase TZA when I get confirmation.

MA1:30,Exp,HL,Shift0 = 431.87
MA2:20,Exp,HL,Shift0 = 430.30
MA3:10,Simple,HL,Shift0 = 424.78
MA4:50,Simple,HL,Shift0 = 436.63

NASDAQ 100 (QQQ)

Up/Down Volume Ratio of .86 making 100-day lows



Sector and Industry Group Update

The **Aluminum** industry group gave a sell signal today.

Only three **Basic Materials** industry groups—**gold, silver, and copper**—remain in a buy signal.

Basic Materials and **Utilities** are the only sectors left in a buy signal. 96% of all industry groups are in a confirmed sell.

Broadening weakness continues.

The **Energy** sector and the **Oil and gas Exploration and production** industry group gave sell signals today.

Therefore, following my rules, I sold the remaining 1/3 of XOP for a 4.6% gain. I also sold KGS for a +4.1% gain and MXC for a -12.1% loss.



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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)

- **Vital Farms Inc. (VITL)** was purchased on April 22 @ 25.70. Shares closed at 27.33 and are up +6.34% from the purchase price.
- **Village Farms International Inc. (VFF)** was purchased on April 23 at 1.34. I sold 1/3 of the position at the first Fibonacci target of 1.52, yielding a 13.4% gain. Shares closed at 1.33, one penny below the purchase price.
- **Eldorado Gold Corporation (EGO)** was purchased on April 25 @ 14.70. Shares rallied and almost hit the first Fibonacci target at 16.16 the day after they were purchased. However, they have pulled back since and closed today at 14.41.

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- ProShares UltraPro Short QQQ (SQQQ) ETF was purchased on April 30 @ 11.55. The SQQQ position closed at 12.22, with a +5.5% gain.



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