



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

09/13/26

This Trading Floor Research report contains:

S&P 500 Update

Healthcare Sector Update

Hyperliquid Strategies (PURR)

Direxion SmallCap Bear 3x (TZA)

Teucrium 2x Corn ETF (CXRN)

S&P 500 Update

The **S&P 500** confirmed a new sell signal on Thursday.

Friday's rally on below-average volume likely marks the start of a retracement that could end with a throwback to its ascending trendline from the July 29 low, which was broken to the downside on Wednesday. A retest of the underside of this trendline, which also coincides with significant Fibonacci resistance at 7716.66, is likely to halt the current rally attempt and trigger the next push lower.

The muted volume on Friday did little to reverse the persistent downtrend in accumulation, which has now shifted into net distribution. Since the S&P 500 peaked on August 13, there have been five distribution days—another warning sign of a potential market top.

Once the S&P 500 retracement is complete and I get confirmation at 7,716.66, it should offer a shorting opportunity in the next few days. The next Fibonacci downside targets are 7,525.14 and 7,429.38.

S&P 500



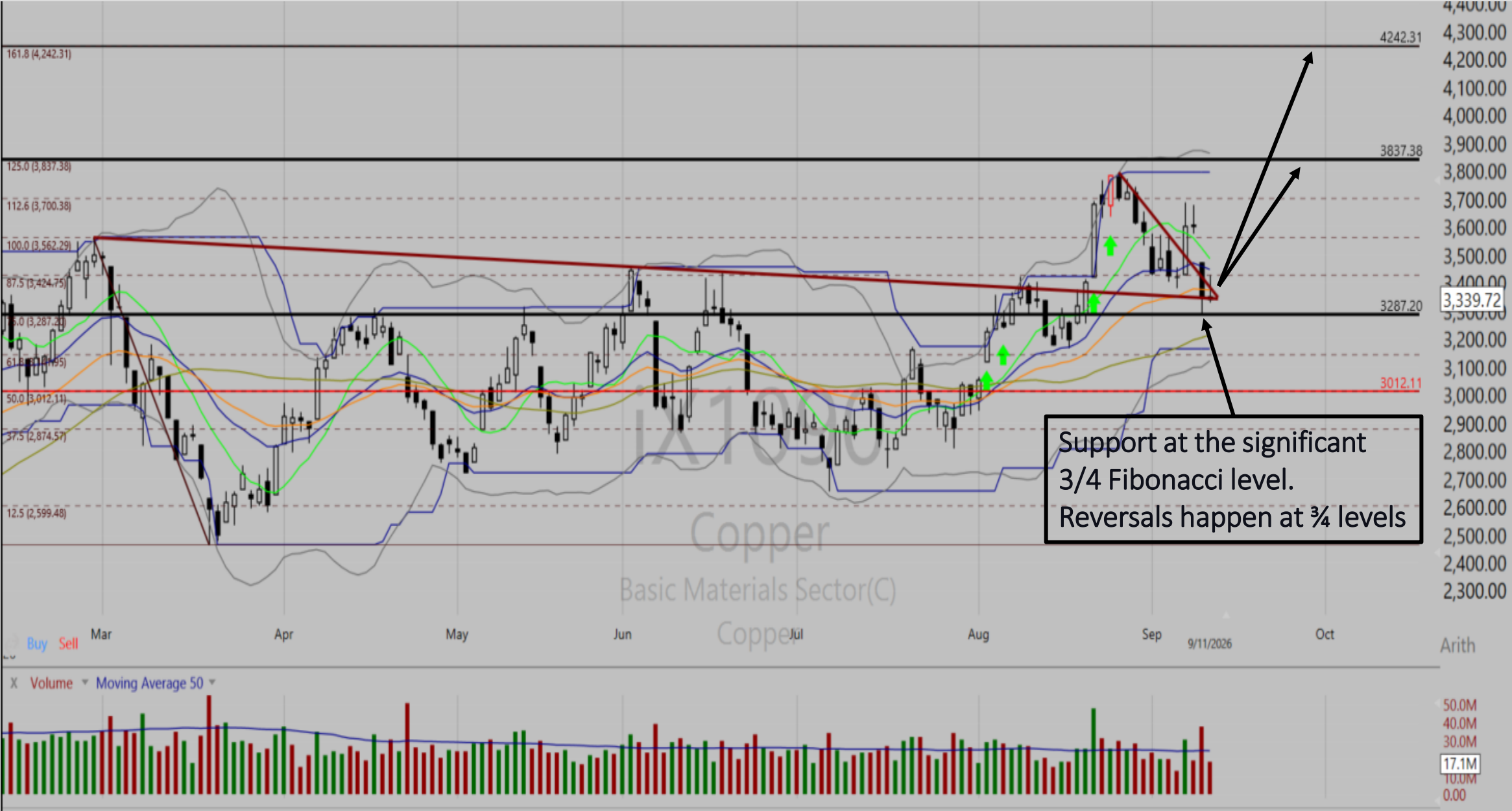
Copper Miners Update

Even though **copper stocks** experienced a dramatic pullback on Thursday, the overall price retracement looked orderly. The group found support and bounced off the significant 3/4 Fibonacci level from the February to July range. Its retracement also acted as a throwback into two converging descending trendlines drawn from the February and August highs.

Notably, Thursday's selloff had little impact on overall accumulation. The technicals still indicate further upside once this retracement completes.

I remain in a two-thirds position in the Leverage Shares 2x Long FCX (FCXG) ETF after booking an 11.5% gain earlier this week. I plan to return to a full position once I receive confirmation that the uptrend has resumed.

Copper Miners



Healthcare Sector Update

Sector weakness continues to spread as the few sectors left in buy signals start to show cracks. The recent price and volume action in the **healthcare sector** is one example.

Healthcare has remained in a buy signal since its June 24 buy signal day. However, as price retreats, it is coming with increased volume. Four distribution days have mounted over the past ten trading sessions as overall accumulation has fallen.

Biotechnology, the leading group within healthcare, remains in a buy signal but has been struggling with mounting distribution. I was forced to sell my position in **Autolus Therapeutics (AUTL)** on Thursday as weakness in the biotech group and healthcare sector pushed the stock into a sell signal.

My only remaining position in this space is a two-thirds holding in **Inhibikase Therapeutics (IKT)**, which I am monitoring closely for a potential sell signal.

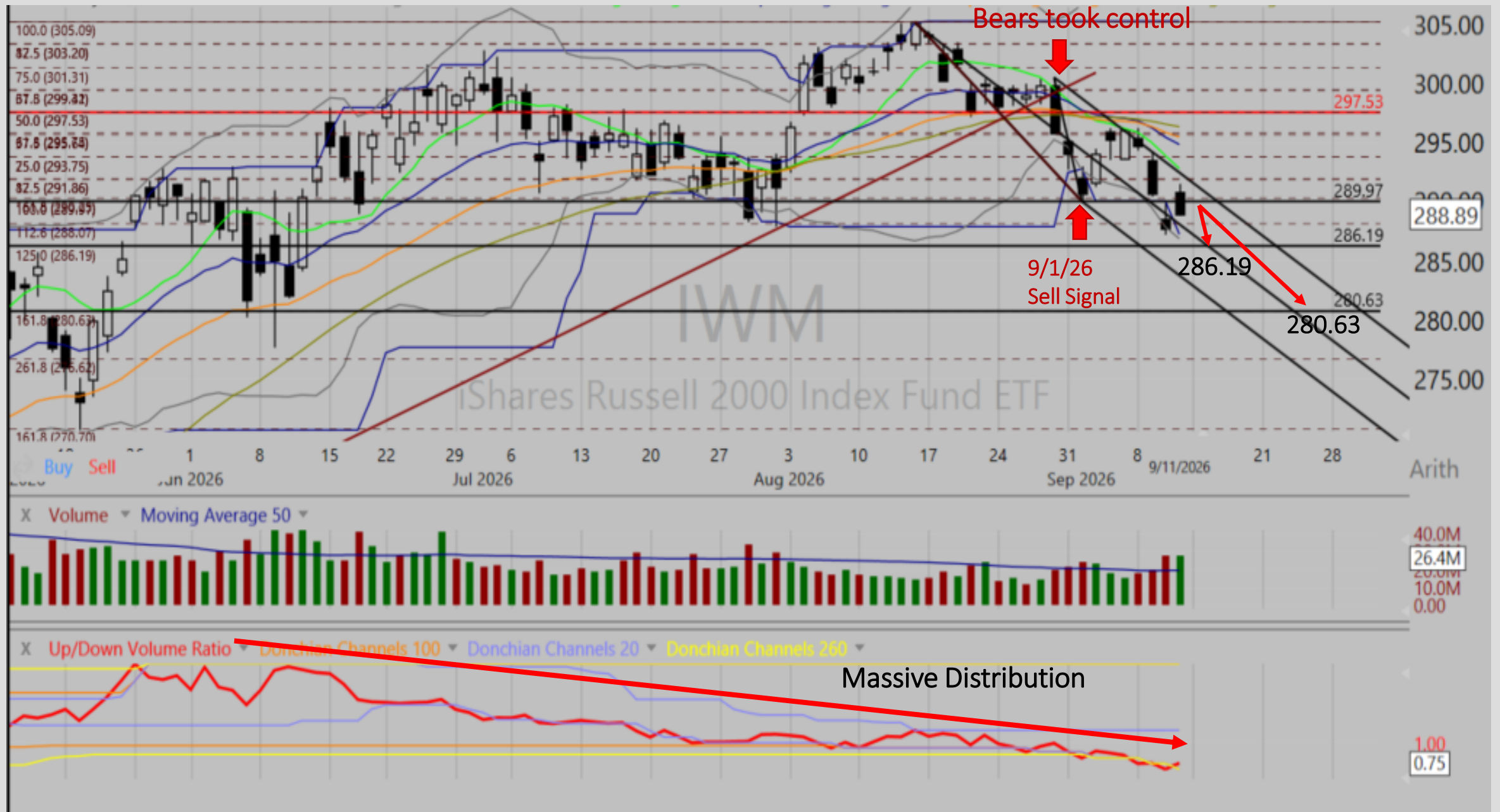
Healthcare Sector



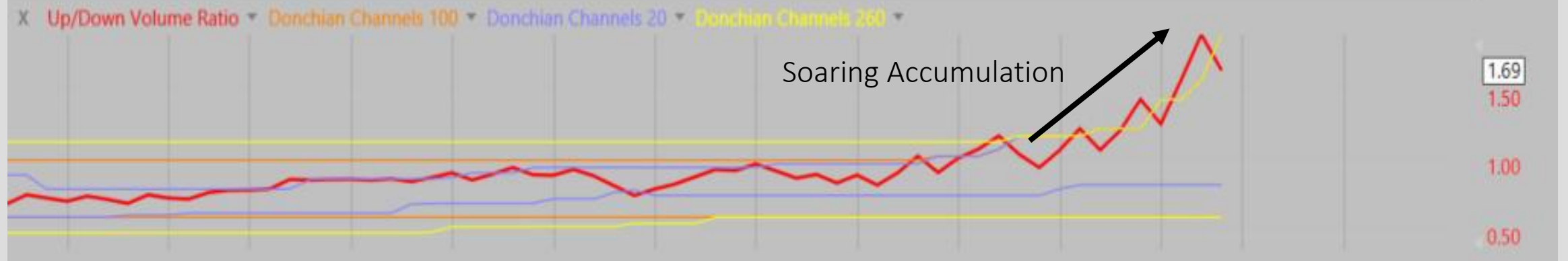
Confirmed Buy: Direxion SmallCap Bear 3x (TZA)

- **Direxion SmallCap Bear 3x (TZA) ETF Position:** This trade is structured to deliver 3x the inverse daily performance of the **Russell 2000 Index (IWM)**.
- I've been highlighting the sell signal in the **Russell 2000 Index (IWM)** as both a risk-off warning and a potential trading opportunity, pending confirmation. That confirmation arrived Wednesday with a buy signal in the **Direxion SmallCap Bear 3x (TZA)**.
- The setup has been developing over several weeks. As IWM retested its lows from the September 1 sell signal on heavy distribution, TZA has been quietly completing a textbook cup-with-handle base that began forming on July 31. Notably, accumulation has surged as the right side of the base took shape, indicating that powerful buyers are stepping in. Thursday's breakout from the handle, supported by massive accumulation, reinforces a strong upward move in TZA.
- Several factors are aligning to signal a significant shift in the small-cap space. These include the failed IWM breakout on August 13, a decisive turn in market control by the bears on August 28, and persistent distribution since then. Together, these developments suggest the likely start of a prolonged small-cap correction. IWM's next downside Fibonacci targets are 286.19 and 280.63.
- On Thursday, a powerful breakout in **Direxion SmallCap Bear 3x (TZA)** propelled my position past its first Fibonacci target, prompting me to sell one-third of my shares for a 5.0% gain.
- The **Direxion SmallCap Bear 3x (TZA)** position was started at 1/2-star.
- **Direxion SmallCap Bear 3x (TZA) was purchased at 41.04.**
- **Direxion SmallCap Bear 3x (TZA) is undergoing significant accumulation, soaring to new highs.**
- **Direxion SmallCap Bear 3x (TZA) closed at 42.93.**
- **Direxion SmallCap Bear 3x (TZA) has an anchored VWAP of 111.05.**
- **The Fibonacci sell targets:** 1st target 43.00; 2nd target 43.96; 3rd target is 44.78; 4th target is 46.57; 5th target is 47.27.
- **Stop price: Close below 36.34.**

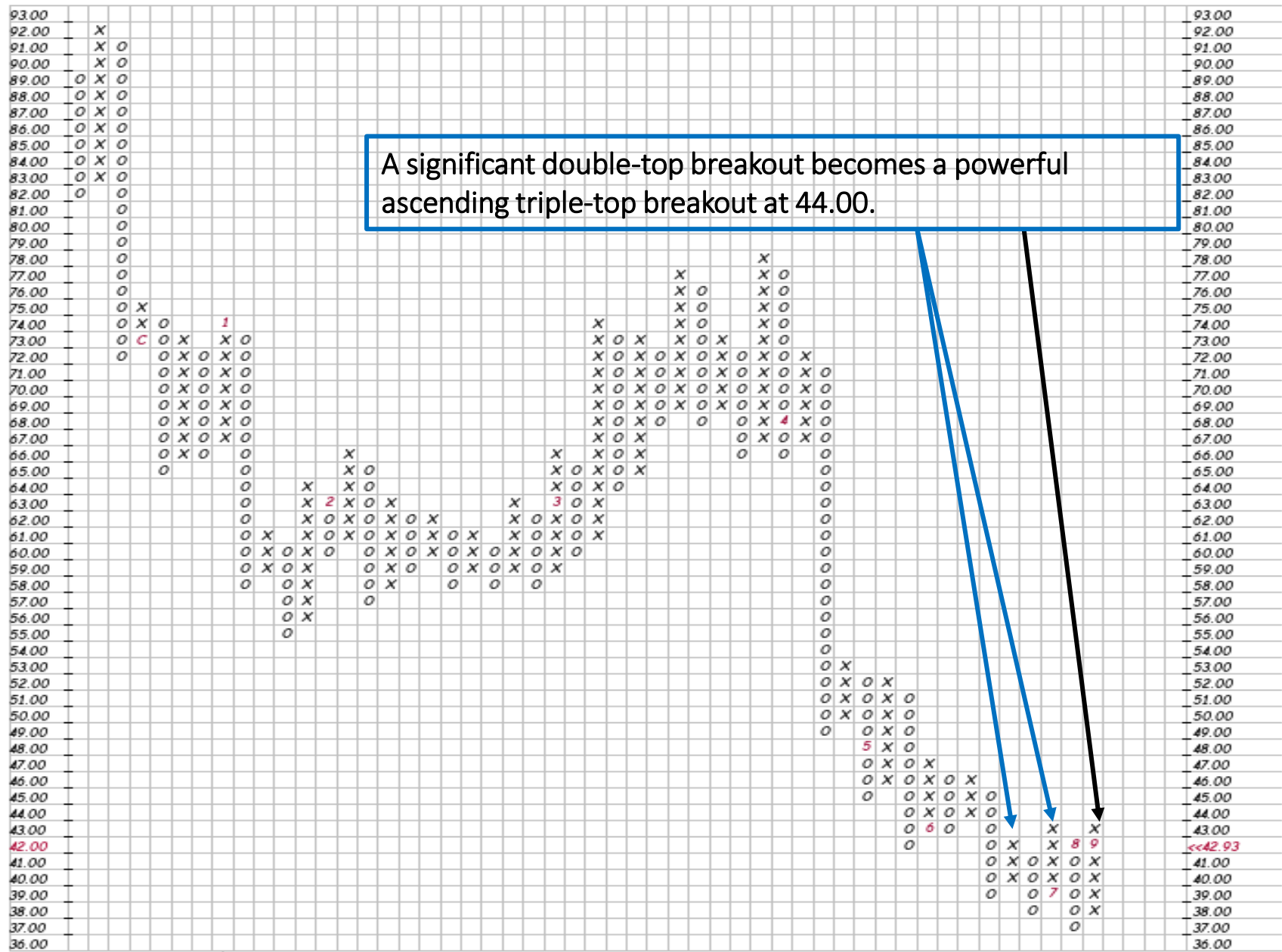
Russell 2000 Index (IWM)



Direxion SmallCap Bear 3x (TZA)



Direxion SmallCap Bear 3x (TZA)



Confirmed Buy: Teucrium 2x Corn ETF (CXRN)

- ***Teucrium 2x Corn ETF (CXRN) ETF Position:*** This trade is structured to deliver 2x the daily performance of **Corn (CORN)**
- *On Friday, corn confirmed its next move higher from the handle of a double bottom base that began in February 2025. The handle of this 19-month base formed after an August price surge on massive accumulation, suggesting strong potential for higher prices. Friday's reversal from significant 3/4 Fibonacci support was particularly encouraging, as reversals at this level often lead to substantial moves and resumptions of the prevailing uptrend.*
- Accumulation in the **Teucrium 2x Corn ETF (CXRN)** is even more notable, as it also confirmed its next move higher on Friday. CXRN's confirmation came from a cup-with-high-handle base that started in May. The recent pullback in CXRN found support at a confluence of technical indicators, including the median line crossing an ascending trendline from the November 2025 high and the top of its four-month base.
- The **Teucrium 2x Corn ETF (CXRN)** position was started at 1/2-star.
- **Teucrium 2x Corn ETF (CXRN) was purchased at 21.81.**
- *Teucrium 2x Corn ETF (CXRN) is undergoing significant accumulation, hitting 52-week highs.*
- Teucrium 2x Corn ETF (CXRN) closed at 21.66.
- *Teucrium 2x Corn ETF (CXRN) has an anchored VWAP of 19.43.*
- ***The Fibonacci sell targets:*** 1st target 23.05; 2nd target 25.17; 3rd target is 25.63; 4th target is 27.50; 5th target is 32.65
- *Stop price: Close below 20.86.*

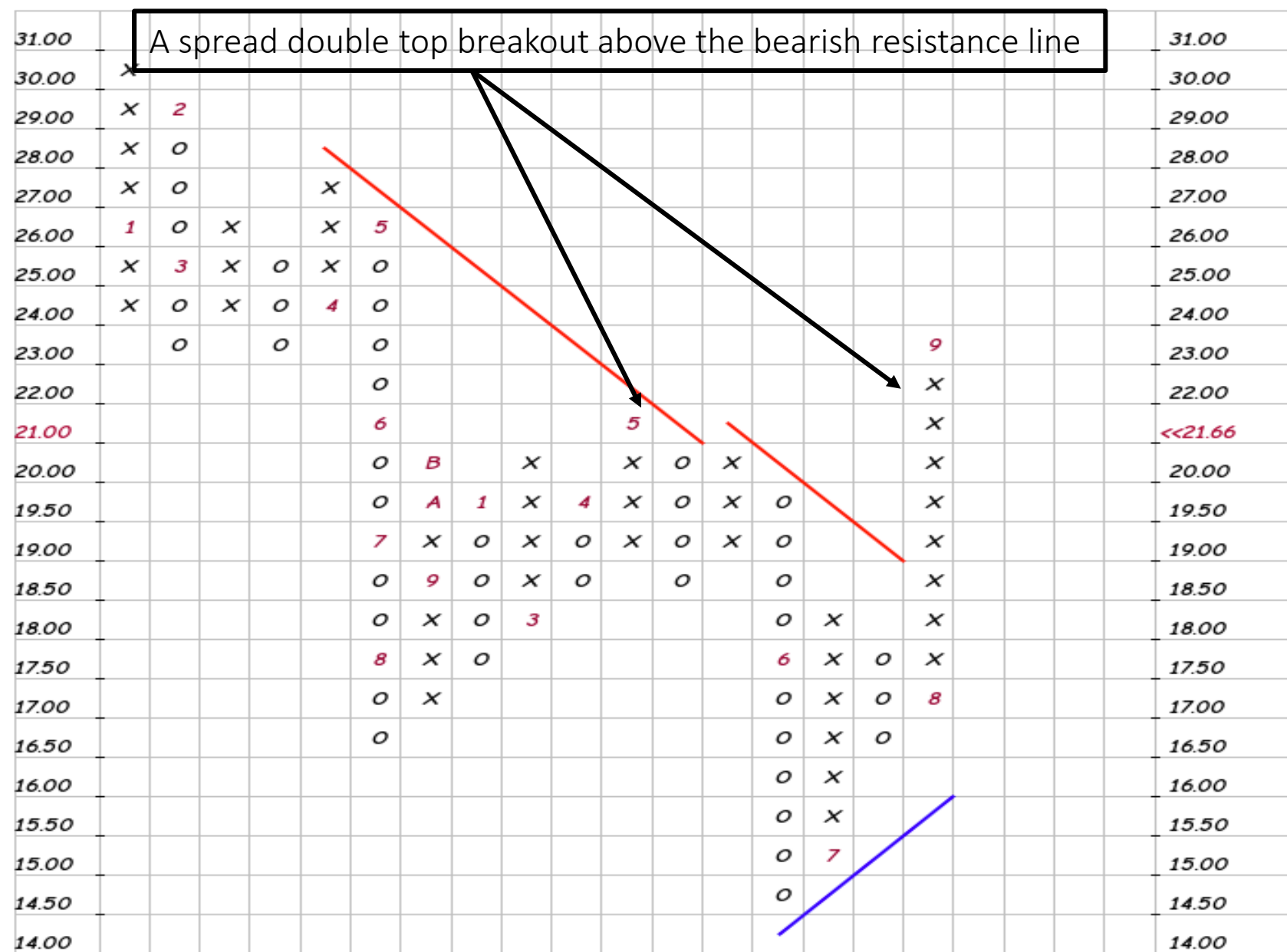
Teucrium Corn (CORN)



Teucrium 2x Corn ETF (CXRN)



Teucrium 2x Corn ETF (CXRN)



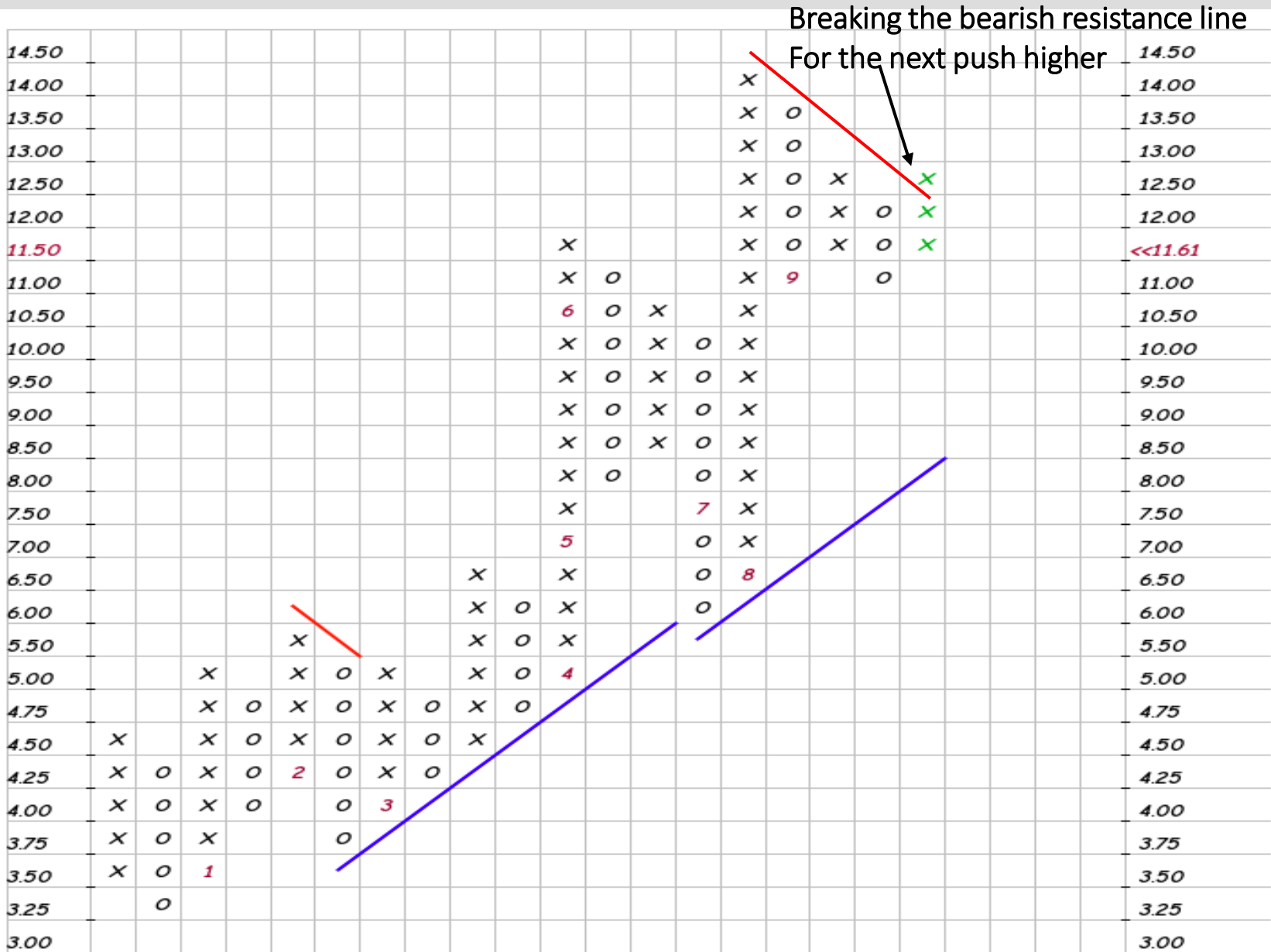
Confirmed Buy: Hyperliquid Strategies (PURR)

- *Hyperliquid Strategies (PURR) has generated a buy signal for its next move higher, adding further conviction to my **Grayscale Hyperliquid Staking (HYPG)** trade entered last week.*
- **Hyperliquid Strategies (PURR)** is a digital asset treasury company and pure-play investment vehicle dedicated exclusively to the Hyperliquid blockchain ecosystem. Its primary objective is to maximize shareholder value by aggressively accumulating and managing the HYPE token.
- *PURR confirmed its breakout from a cup-with-handle base that began in June. The high handle formed after a price surge on the largest volume since PURR started trading in December 2025. This new PURR purchase has increased my leverage in the overall Hyperliquid position, which includes HYPG. Earlier this year, in March, I bought PURR for a successful three-week swing trade that returned 35%. The current chart setup closely resembles that earlier breakout, but with accumulation now twice as high and building rapidly—an encouraging sign that should provide extra fuel for the next move higher.*
- Hyperliquid Strategies (PURR) position was started at 1/2-star.
- **Hyperliquid Strategies (PURR) was purchased at 13.66.**
- *Hyperliquid Strategies (PURR) is undergoing significant accumulation.*
- **Hyperliquid Strategies (PURR) closed at 11.61.**
- **Hyperliquid Strategies (PURR) has an anchored VWAP of 10.52.**
- ***The Fibonacci sell targets:** 1st target 13.66; 2nd target 14.94; 3rd target is 15.23; 4th target is 16.12; 5th target is 19.33; 6th target is 21.04.*
- *Stop price: Close below 10.93.*

Hyperliquid Strategies (PURR)



Hyperliquid Strategies (PURR)



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