



TFR

# Trading Floor Research

Welcome to the  
—— Trading Floor ——



05/14/24

*This Trading Floor Research report contains:*

Sector Update

Global X FTSE Argentina 20 ETF (ARGT) Update

*A Weekly Follow-up of current stock positions*

## Sector Update

*The **Consumer Cyclical**s were the only sector to show above-average volume yesterday. The volume would have confirmed a buy signal, but by the end of the day, consumer cyclicals had formed a shooting star pattern highlighting the sector's overall weakness.*

*The sector's strength and accumulation were bolstered by the robust performance of the retail specialty industry group. This group, which I highlighted almost two weeks ago after its May 2 buy signal, continues to show its strength. The buy signal was generated by Chinese retailers like Alibaba (BABA), JD.com (JD), and Baozun (BZUN), and they contributed to the sector's strength again yesterday. However, the massive volume leader in the group was Game Stop (GME), further solidifying the group's position.*

*The Retail Specialty group, one of the strongest in the market, is showing promising signs. I am observing other emerging leaders with significant potential. The confirmation of new leaders in the group could be just around the corner.*

The consumer cyclical weakness and distribution that kept the sector from a buy signal centered around **Home Improvement Stores, Home Furnishings, and Lodging**. Contributing weakness came from **Gambling, Restaurants, and Residential Construction**. The crushing industry group weakness outweighed the strength of the retail specialty, and after the dust settled, the sector had another distribution day.

Yesterday, I purchased **Fenbo Holdings (FEBO)** to capitalize on the strength in the **Hong Kong** market. FEBO is also a member of the **consumer electronics industry group**, which recently gave a buy signal. Over the past week, group strength has come from **Apple (AAPL)**. Yesterday, the meme stock **Koss Corp. (KOSS)** led the group higher. Gaining strength from Hong Kong and the consumer electronics industry group should create a strong tailwind for the Fenbo Holdings (FEBO) position.





## Global X FTSE Argentina 20 ETF (ARGT) Update

*Global X FTSE Argentina 20 ETF (ARGT) has been pulling back and has almost completed its retracement as it tested The confluence of Fibonacci support between 61.17 and 60.74. The low for the past two days has been 61.01.*

*After topping last Tuesday following a buy signal and a 12.4% move, it has been pulling back over the past five sessions to alleviate short-term overbought conditions.*

*Today, ARGT came close to confirming its next move higher. Once I get confirmation, I intend to purchase Global X FTSE Argentina 20 ETF (ARGT) and emerging leaders like **Cresud S.A. ADR (CRESY)** to capitalize on the strength of the Argentina market.*

# Global X FTSE Argentina 20 (ARGT)





***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 at 1.34.** On May 2, I sold half of the position at the first Fibonacci target of 28.47, yielding a 10.80% gain. Today, I sold another 3/8 position at 29.67 with a +15.50% gain. I sold the remainder of my position at the 3rd Fibonacci target of 33.76, gaining 31.4%.
- **DiDi Global Inc. (DIDIY) was purchased on May 02 @ 5.05.** The DIDIY position closed at 4.81. Shares will confirm the next move higher at 4.88.
- **Full Truck Alliance Co. LTD (YMM) was purchased on May 03 @ 8.77.** The YMM position closed at 8.78 after confirming its next move higher today.



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- **Direxion China Bull 3x (YINN) was purchased on May 09 at 27.10.** After hitting a high of 30.29 with an 11.8% gain in three trading days, YINN started pulling back to alleviate the short-term overbought conditions. Once the retracement is complete, you will have another opportunity to enter the position if you didn't get the confirmation text on Thursday. Shares closed at 28.91, with a 6.7% gain from Thursday's purchase price.
- **Fenbo Holdings LTD (FEBO) was purchased on May 13 @ 13.72.** It closed at 14.97 with a 9.1% gain. The Fibonacci resistance is 15.04. Closing above 15.04 should send shares significantly higher.



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