
TFR
Trading
Floor Research
Welcome to the
Trading Floor

02/19/24

Trading Floor Research

This Trading Floor Research report contains:

US Treasury 10-year Update

Y-mAbs Therapeutics (YMAB)

Vincerx Pharma (VINC)

Dianthus Therapeutics (DNTH)

ArcBest Corporation (ARCB)

US Treasury 10-year Update

The **10-year Treasury Yield** retested Fibonacci support at 4.194% with a low of 4.203% on Thursday morning. Bonds immediately started selling off as yields resumed their uptrend.

The PPI results sent yields soaring higher on Friday morning, hitting weekly highs. Spiking above Tuesday's highs set the stage for higher yields. Fibonacci targets are 4.391, 4.694, and 4.749.

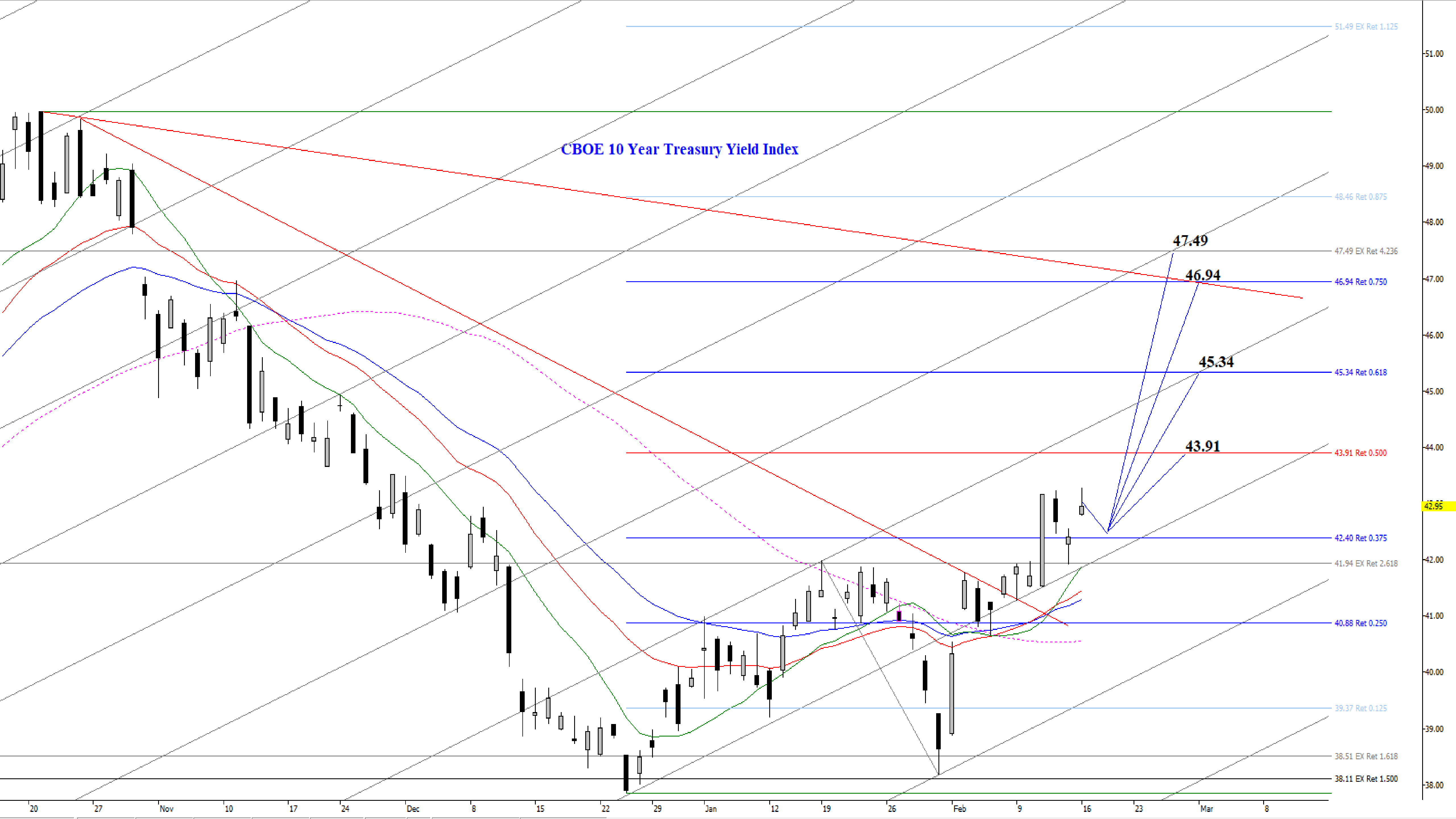
Higher yields should have an increased impact on technology stocks. Towards the end of the week, I saw weakening relative strength and distribution coming into technology stocks for the first time in many weeks.

Next week, I focus on **Nvidia Corp. (NVDA)** as it posts quarterly earnings on Wednesday. Thursday and Friday, NVDA struggled to close above 731.54 Fibonacci resistance. Friday, NVDA shot up to 744.02 and closed below Fibonacci resistance at 726.13 as aggressive sellers turned the failed attempt to move higher into a distribution day.

If NVDA continues to struggle with earnings, I will short the shares when I get confirmation by purchasing the **T-Rex 2x Inverse Nvidia (NVDQ)**.

As the **S&P 500** retested its highs on Thursday, the **NASDAQ QQQs** showed relative weakness as they couldn't get close to their highs and a retest of Fibonacci resistance at 437.85. Friday, the QQQs sold off to Fibonacci support at 427.85. Breaking this level and closing below the rising trendline from the January lows at 427.98 will likely send prices lower.

Last week, **the Point & Figure chart** of the **NDX Bullish Percent Index** broke a double bottom. The double-bottom sell signal is a warning that more stocks continue to turn down in what many view as a strong index. A look under the surface indicates that more stocks are now pushing the index lower. This is a significant shift from only a few tech stocks participating as the mega caps increased. Stocks in a downtrend will have an opposing force to upside progress, and the Bullish Percent sell signal warns of more selloffs. Any rallies will offer shorting opportunities and a chance to purchase the **ProShares UltraPro Short QQQ (SQQQ).**



CBOE 10 Year Treasury Yield Index
47.49
46.94
45.34
43.91
51.49 EX Ret 1.125
48.46 Ret 0.875
47.49 EX Ret 4.236
46.94 Ret 0.750
45.34 Ret 0.618
43.91 Ret 0.500
42.40 Ret 0.375
41.94 EX Ret 2.618
40.88 Ret 0.250
39.37 Ret 0.125
38.51 EX Ret 1.618
38.11 EX Ret 1.500
51.00
50.00
49.00
48.00
47.00
46.00
45.00
44.00
42.95
42.00
41.00
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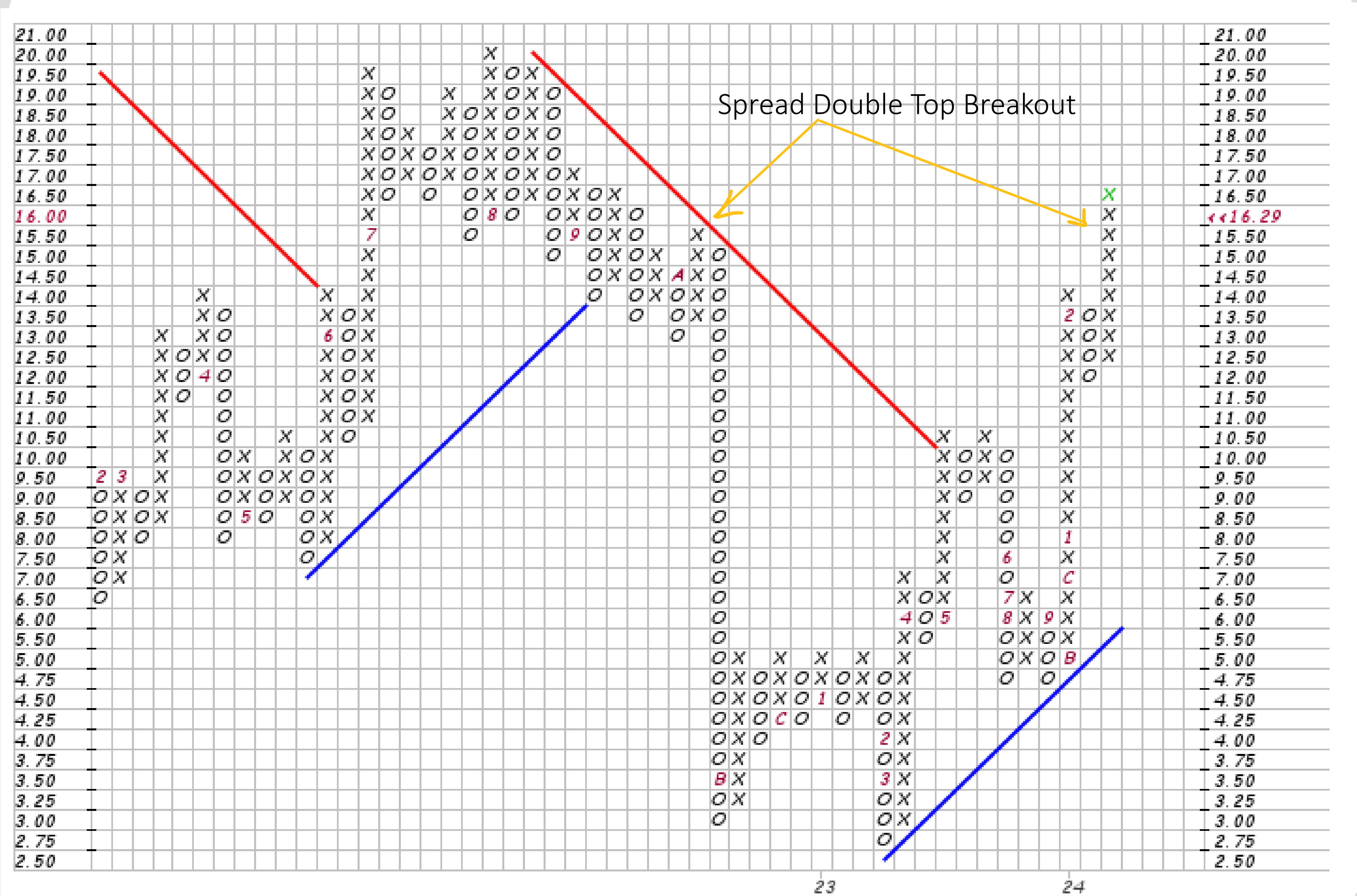
Confirmed BUY: Y-mAbs Therapeutics (YMAB)

- *Industry Group:* **Medical Biotech***. The* **Medical Biotech** *industry group ranks 2nd of 197 and is up +5.10% YTD. The Medical Biotech industry group gave a buy signal on December 1.* Y-mAbs Therapeutics (YMAB) is also part of the strong Cancer Therapeutics Subgroup
- Y-mAbs Therapeutics (YMAB) *develops novel antibody-based therapeutic products to treat cancer.*
- Y-mAbs Therapeutics (YMAB) *completed* ***a Point & Figure Spread Double Top Breakout pattern****. It also* ***broke out of a cup-with-handle base that started in May 2023.***
- Y-mAbs Therapeutics (YMAB) is approaching the first Fibonacci target at 16.94 as it traded in after hours at 16.50.
- Y-mAbs Therapeutics (YMAB) *was purchased at 14.88.*
- ***The position was started at a 1-star****
- ***Y-mAbs Therapeutics (YMAB)*** *is under massive accumulation with an* ***Up/Down Volume Ratio*** *of 2.39, making 100-day highs.*
- Y-mAbs Therapeutics (YMAB) *closed at 16.29.*
- Y-mAbs Therapeutics (YMAB) ***Anchored*** *VWAP is at 17.78.*
- ***Fibonacci target prices****: 1st target at 16.94; 2nd target at 21.24; 3rd target is 24.01.*
- *Stop price: Close below 14.13.*

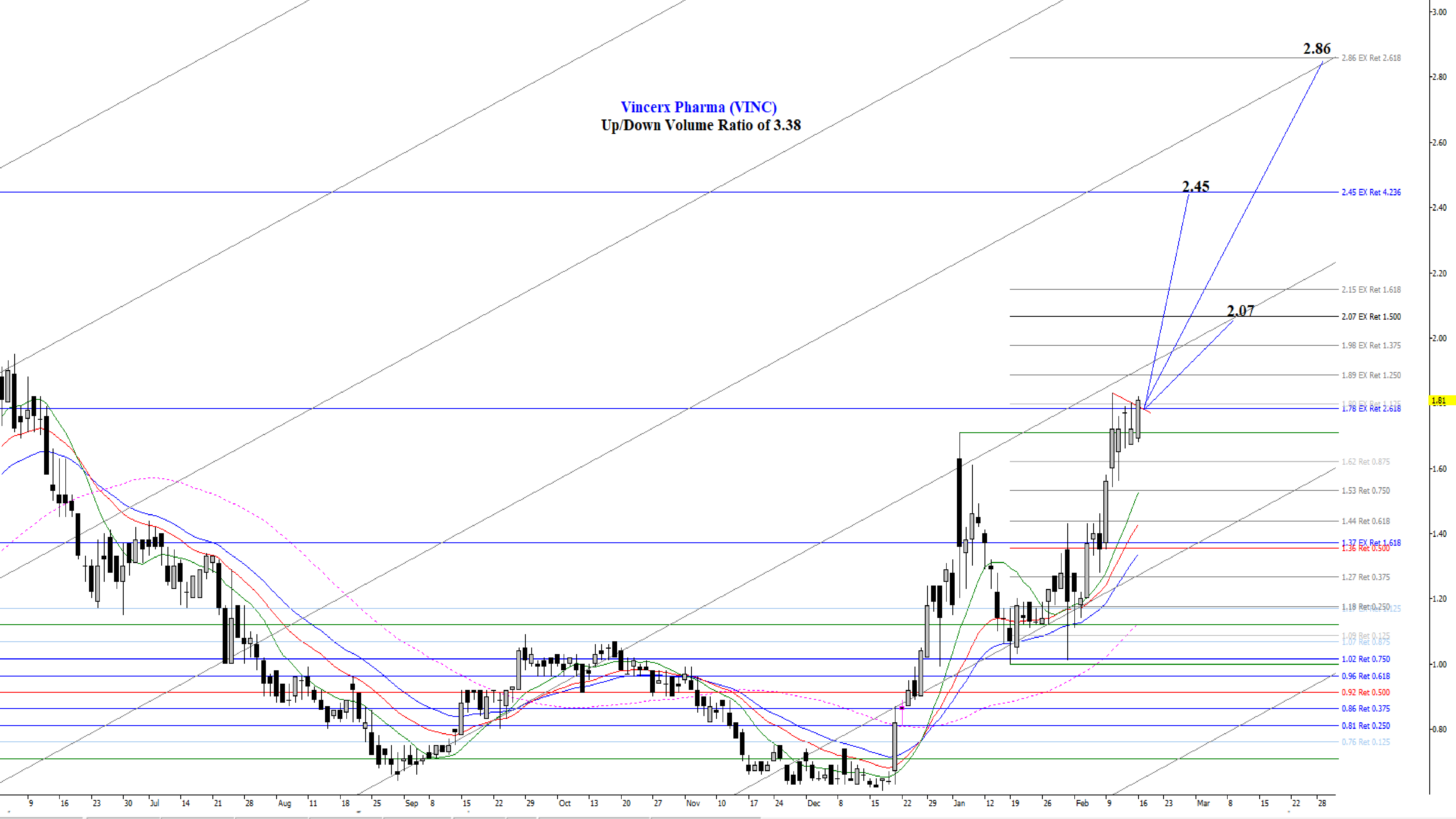
Y-mAbs Therapeutics (YMAB)
Up/Down Volume Ratio of 11.03
24.01
21.24
16.94
24.01 EX Ret11.090
21.74 EX Ret 4.236
21.24 EX Ret 2.618
17.90 EX Ret 2.618
16.94 EX Ret 6.855
16.29
15.53 EX Ret 1.618
15.26 EX Ret 1.500
14.66 EX Ret 1.250
14.37 EX Ret 1.125
14.13 EX Ret 1.500
13.77 Ret 0.875
13.16 Ret 0.618
12.89 Ret 0.500
12.29 Ret 0.250
12.00 Ret 0.125
11.75 EX Ret 1.125
10.16 Ret 0.875
9.86 EX Ret 2.618
9.36 Ret 0.750
8.52 Ret 0.618
8.19 EX Ret 1.618
7.77 Ret 0.500
7.16 Ret 1.000
6.98 Ret 0.375
6.33 Ret 0.500
6.18 Ret 0.250
5.39 Ret 0.125

Y-mAbs Therapeutics (YMAB)



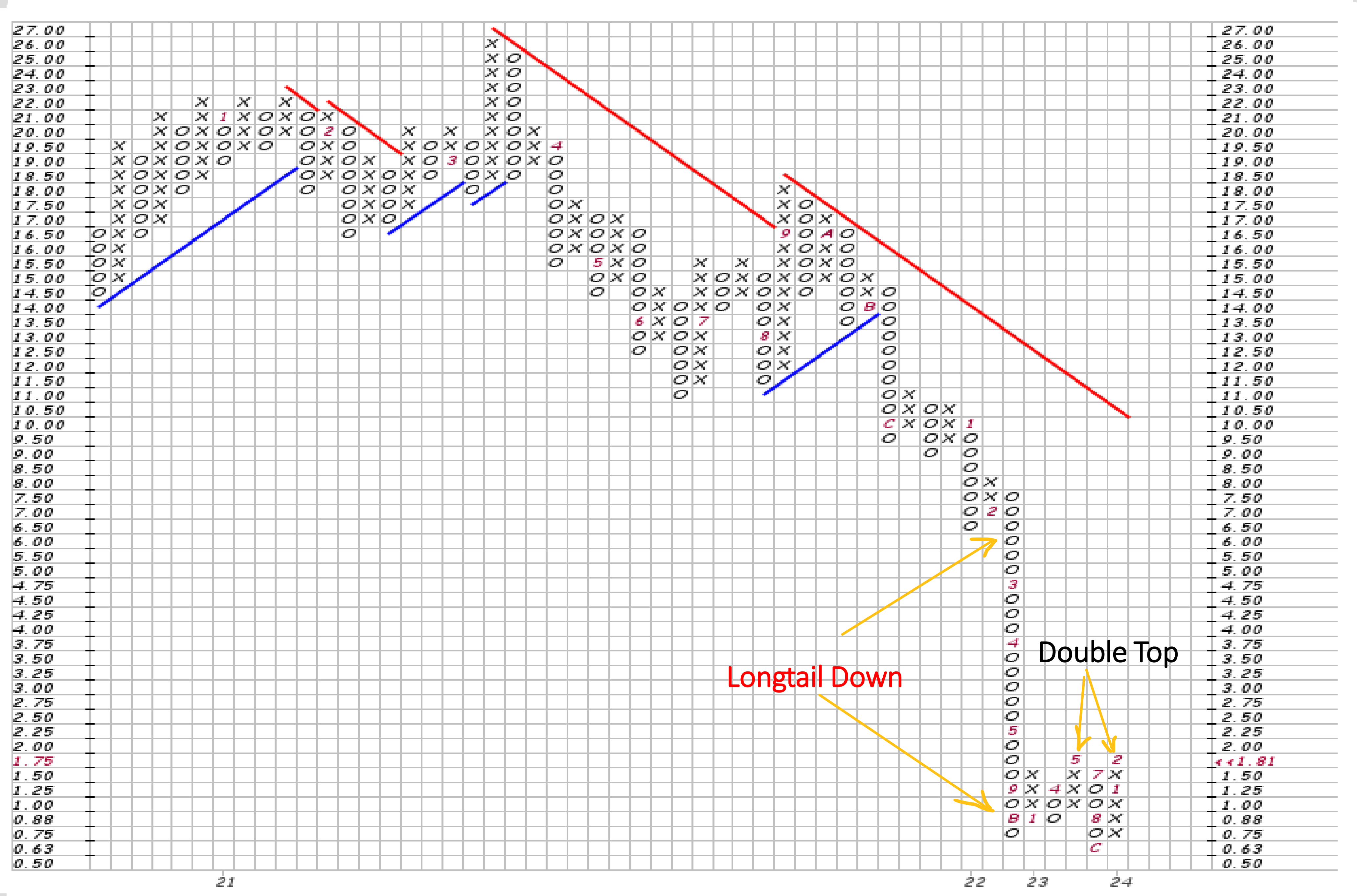
BUY Candidate: Vincerx Pharma (VINC)

- *Industry Group:* **Medical Biotech**. *The* **Medical Biotech** *industry group ranks 2nd of 197 and is up +5.10% YTD. The Medical Biotech industry group gave a buy signal on December 1. Vincerx Pharma (VINC) is also part of the strong Cancer Therapeutics Subgroup*
- Vincerx Pharma (VINC) *develops therapeutics for unmet medical needs in cancer treatment.*
- Vincerx Pharma (VINC) *closed above its weekly Ichimoku cloud two weeks ago which has opened other Biotechs up for higher prices. The Point & Figure chart will make a Double Top Breakout at 2.00 form a Longtail down pattern. Often leads to an explosive move.*
- Wait for confirmation!
- Initiate position with at 2-star(**).
- *Vincerx Pharma (VINC) is under accumulation with an* ***Up/Down Volume Ratio*** *of 11.03, making 100-day highs.*
- Vincerx Pharma (VINC) *closed at 1.81.*
- Vincerx Pharma (VINC)) ***Anchored*** *VWAP is at 5.06.*
- ***Fibonacci target prices****: 1st target at 2.07; 2nd target at 2.45; 3rd target is 2.86.*
- *Stop price: Close below 1.71.*



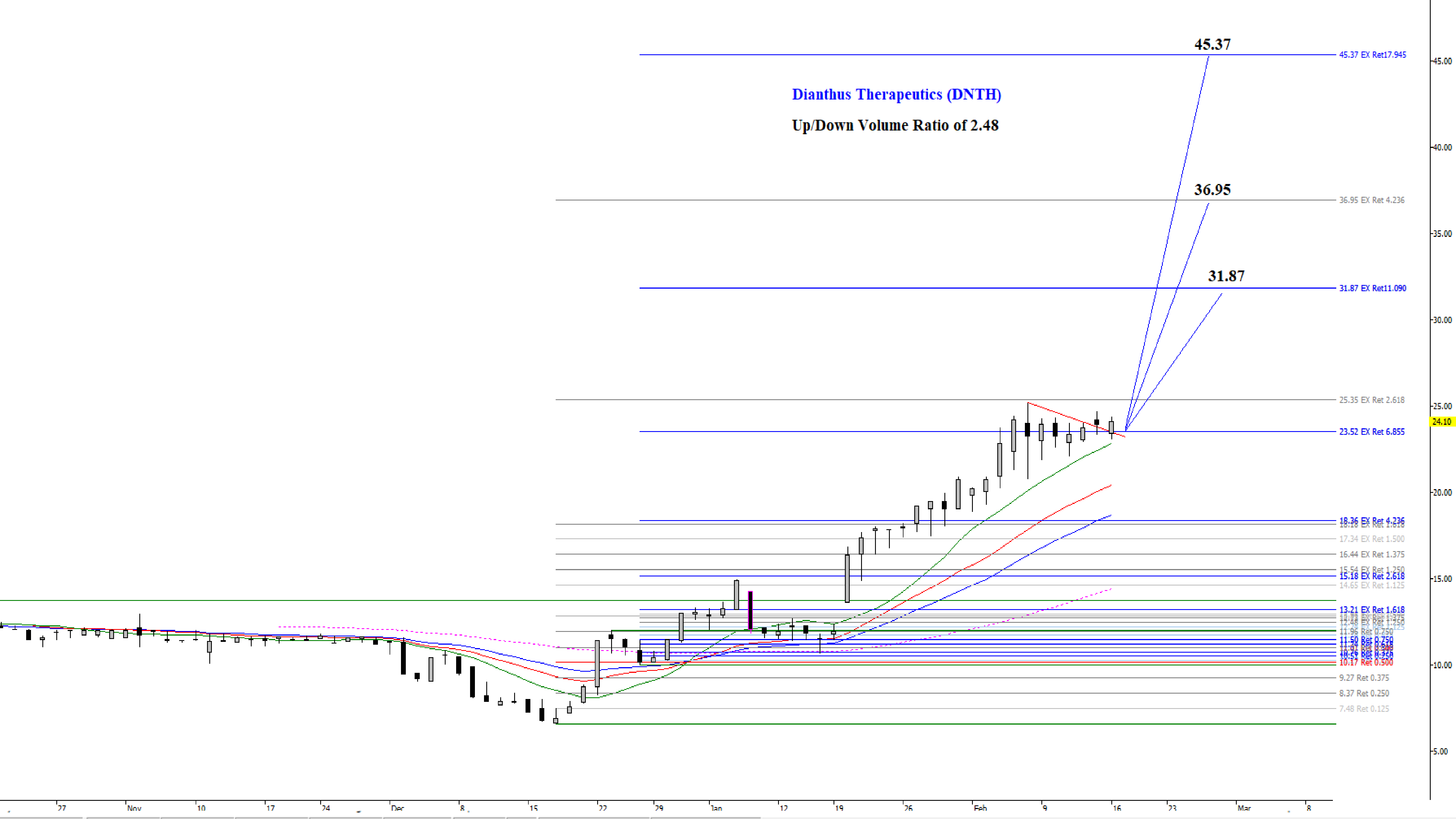
Vincerx Pharma (VINC)
Up/Down Volume Ratio of 3.38
2.86
2.45
2.07
2.86 EX Ret 2.618
2.45 EX Ret 4.236
2.15 EX Ret 1.618
2.07 EX Ret 1.500
1.98 EX Ret 1.375
1.89 EX Ret 1.250
1.78 EX Ret 2.618
1.62 Ret 0.875
1.53 Ret 0.750
1.44 Ret 0.618
1.37 EX Ret 1.618
1.36 Ret 0.500
1.27 Ret 0.375
1.18 Ret 0.250
1.02 Ret 0.750
0.96 Ret 0.618
0.92 Ret 0.500
0.86 Ret 0.375
0.81 Ret 0.250
0.76 Ret 0.125
1.81

Vincerx Pharma (VINC)



BUY Candidate: Dianthus Therapeutics (DNTH)

- *Industry Group:* ***Medical Biotech****. The* ***Medical Biotech*** *industry group ranks 2nd of 197 and is up +5.10% YTD. The Medical Biotech industry group gave a buy signal on December 1.*
- Dianthus Therapeutics (DNTH) *develops therapeutics based on monoclonal antibodies with improved potency.*
- Dianthus Therapeutics (DNTH) closed above its weekly Ichimoku cloud two weeks ago, opening other Biotechs up for higher prices. The Point & Figure chart completed a Double Top Breakout. The stock is ready to break out of a pennant formation.
- Wait for confirmation!
- Initiate position with at 1-star(*).
- Dianthus Therapeutics (DNTH) *is under accumulation with an* ***Up/Down Volume Ratio*** *of 2.48, making 100-day highs.*
- Dianthus Therapeutics (DNTH) *closed at 18.42.*
- Dianthus Therapeutics (DNTH) ***Anchored*** *VWAP is at 14.53.*
- ***Fibonacci target prices****: 1st target at 31.87; 2nd target at 36.95; 3rd target is 45.37*
- *Stop price: Close below 23.52.*



Dianthus Therapeutics (DNTH)
Up/Down Volume Ratio of 2.48
45.37
36.95
31.87
45.37 EX Ret17.945
36.95 EX Ret 4.236
31.87 EX Ret11.090
25.35 EX Ret 2.618
23.52 EX Ret 6.855
24.10
18.36 EX Ret 4.236
17.34 EX Ret 1.500
16.44 EX Ret 1.375
15.18 EX Ret 2.618
13.21 EX Ret 1.618
11.96 Ret 0.750
11.50 Ret 0.750
10.17 Ret 0.500
9.27 Ret 0.375
8.37 Ret 0.250
7.48 Ret 0.125
45.00
40.00
35.00
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Dianthus Therapeutics (DNTH)

Relative Strength is found in the Trucking Industry Group

*The **Industrial sector** caught investors' attention as it broke out to new highs on February 7.*

Unfortunately, the sector has had one accumulation day in the past 11 trading sessions, and the industry group participation is limited.

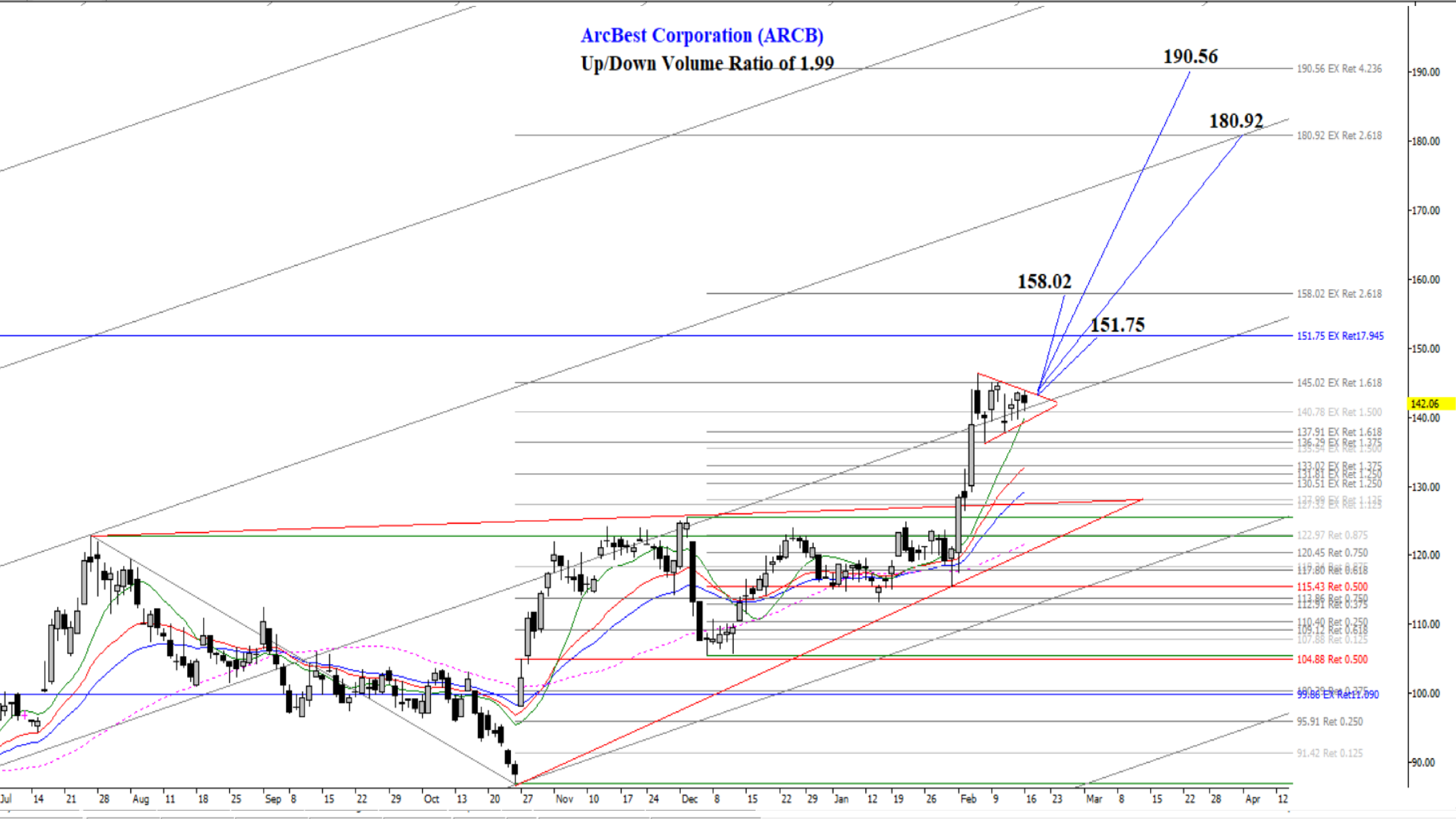
*Strong industry groups in the sector seeing price strength and significant accumulation include **Waste Management**, **Pollution & Treatment,** and **Trucking**.*

*Friday, **Staffing & Outsourcing industry group** gave a buy signal, and leadership stocks may start to emerge. However, most of the 22 industry groups in the sector need better accumulation and relative price strength to get my attention.*

***The one standout is the trucking stocks**, as they break out of well-formed bases. This week, I am focusing on trucking stocks with the recent strength. Emerging leaders like **ArcBest Corporation (ARCB)** may offer confirmation soon, which is featured in today's TFR newsletter.*

BUY Candidate: ArcBest Corporation (ARCB)

- *Industry Group:* ***Transportation-Truck****. The* ***Trucking*** *industry group ranks 81st of 197 and is up +7.96% YTD. The Transportation-Truck industry group gave a buy signal on February 2.*
- ArcBest Corporation (ARCB) *is a logistics carrier that has created a new technology called Vaux. It is the only end-to-end autonomous warehouse materials movement solution in the market that's flexible out of the box to handle variability in facilities and processes.*
- ArcBest Corporation (ARCB) *Point & Figure chart completed a* ***Spread Quadruple Top Breakout*** *in February. A continued move higher will be confirmed with a close above Fibonacci resistance at 145.02 and a Point & Figure Double Top breakout at 146. It is rare to see stocks trading over 100.00 with Up/Down volume ratios of 2.00. When high-priced stocks trade with a 2.00 Up/Down volume ratio or more, it often leads to significant moves.*
- Wait for confirmation!
- Initiate position with at 2-star(**).
- ArcBest Corporation (ARCB) *is under accumulation with an* ***Up/Down Volume Ratio*** *of 1.99, making 100-day highs.*
- ArcBest Corporation (ARCB) *closed at 142.06.*
- ArcBest Corporation (ARCB) ***Anchored*** *VWAP is at 67.06.*
- ***Fibonacci target prices****: 1st target at 151.75; 2nd target at 158.02; 3rd target is 180.92; 4th target is 190.56*
- *Stop price: Close below 140.78.*


ArcBest Corporation (ARCB)
Up/Down Volume Ratio of 1.99
190.56
180.92
158.02
151.75
190.56 EX Ret 4.236
180.92 EX Ret 2.618
158.02 EX Ret 2.618
151.75 EX Ret17.945
145.02 EX Ret 1.618
140.78 EX Ret 1.500
137.91 EX Ret 1.618
136.29 EX Ret 1.375
133.02 EX Ret 1.375
130.51 EX Ret 1.250
122.97 Ret 0.875
120.45 Ret 0.750
117.80 Ret 0.618
115.43 Ret 0.500
112.91 Ret 0.375
110.40 Ret 0.250
109.12 Ret 0.618
107.88 Ret 0.125
104.88 Ret 0.500
99.86 EX Ret11.090
95.91 Ret 0.250
91.42 Ret 0.125
142.06
190.00
180.00
170.00
160.00
150.00
140.00
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120.00
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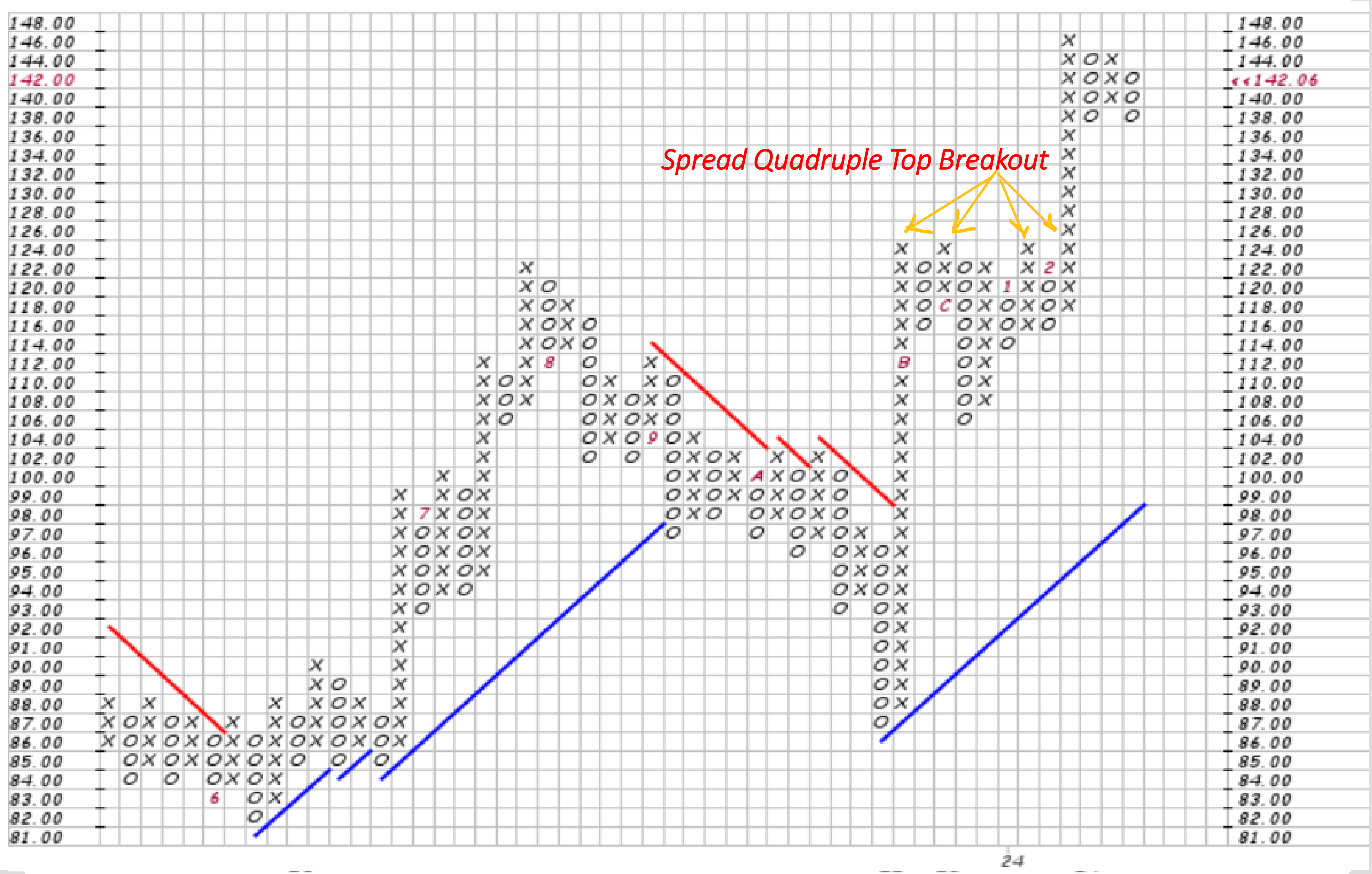
ArcBest Corporation (ARCB)



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