



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

10/05/25



This Trading Floor Research report contains:

S&P 500 Market Update

GraniteShares 2x Long CRWD ETF (CRWL)

Turkcell (TKC)

GraniteShares 2x Short MSTR ETF (MSDD)

S&P 500 Market Update

*As the **S&P 500** and various sectors and industry groups reach new highs, finding low-risk entry points into emerging leaders has become increasingly challenging.*

*The market's overbought condition suggests that sound swing trade money management would favor selling over buying at this time. A stretched market indicates that assessing risk versus reward is my primary focus and should drive my calculations at this time. Last week, I sold several of my positions into strength, including the sale of **Critical Metals (CRML)**, a third of **Turkcell (TKC)**, and two-thirds of **Picard Medical (PMI)**.*

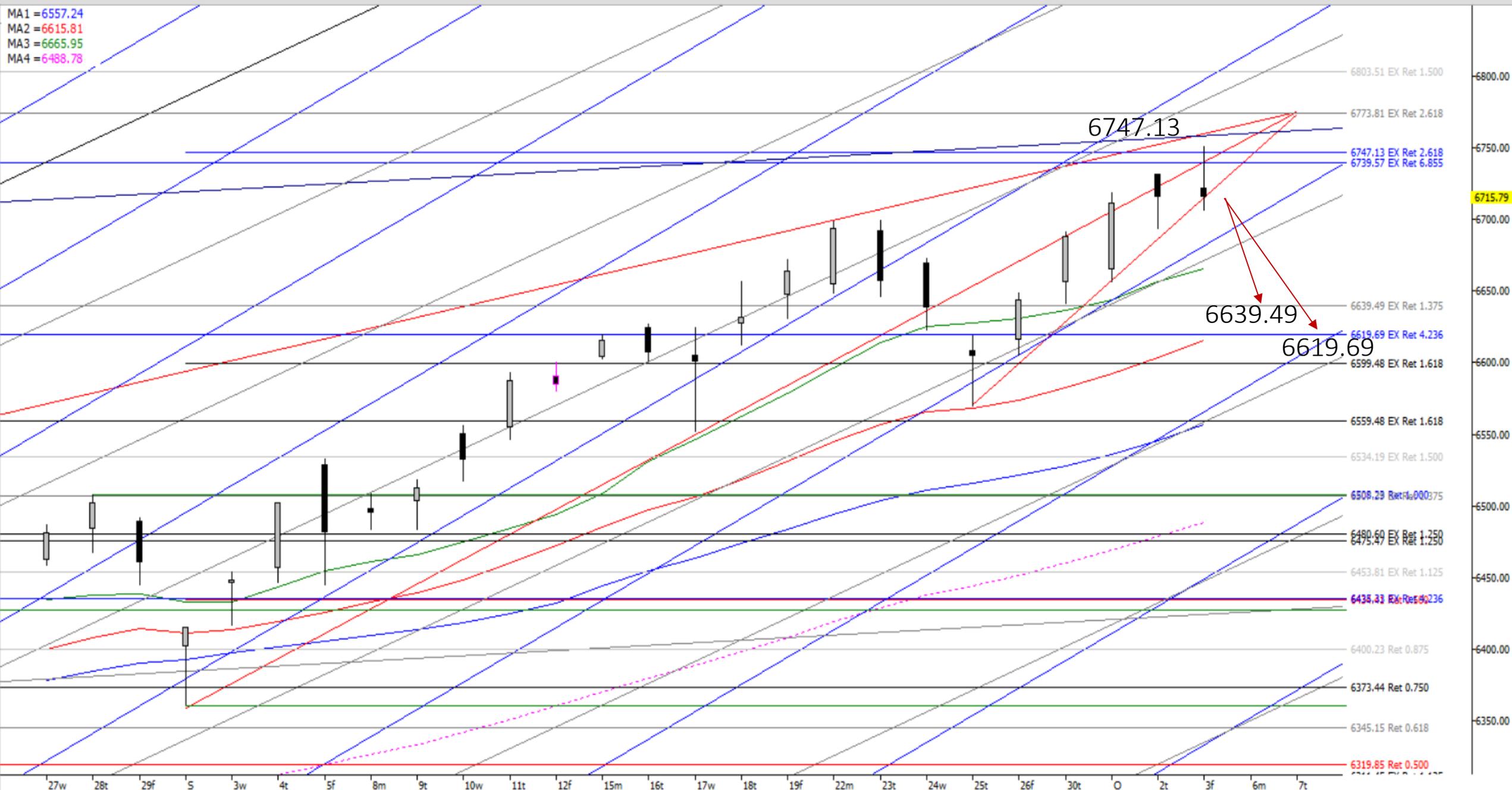
On Friday, the S&P 500 surged into a confluence of Fibonacci levels between 6339.57 and 6747.13. The index remained above this critical range for 40 minutes before reversing and ultimately closing slightly above flat for the day. The tail from the Fibonacci resistance, along with the throwback to an ascending trendline, indicated a potential pullback from extremely overbought conditions. The next downside Fibonacci support is at 6,619.69.

***Basic materials** stocks have once again taken the lead in the market, contributing to a steady overall rise. However, this sector is now overbought, currently sitting just 2.1% away from a crucial Fibonacci 2.618 target. Due to these overbought conditions, I decided to sell the remainder of my **Critical Metals (CRML)** position after it surpassed its third Fibonacci target, securing a 20.6% gain. This marked the completion of a profitable third swing trade.*

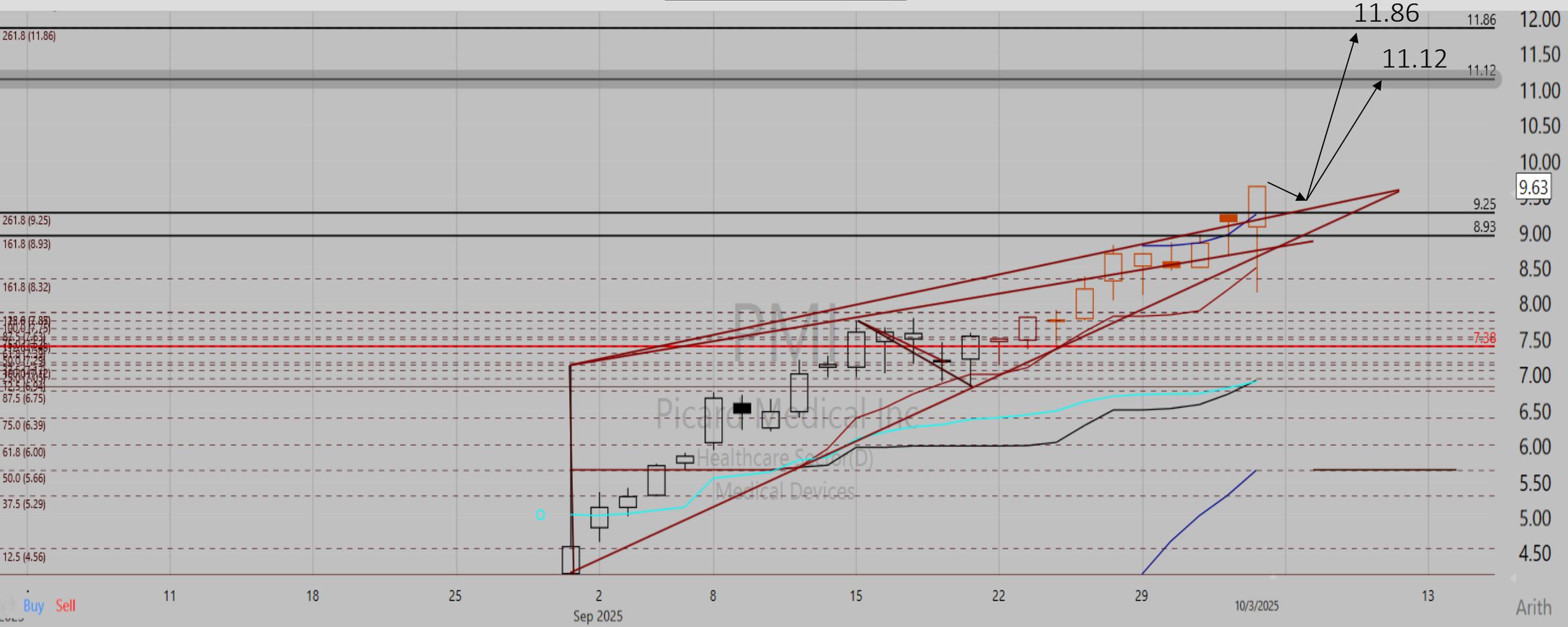
Unfortunately, the most significant price movement occurred after hours on Friday when the Trump administration announced that it is considering taking a direct equity stake in the company. As a result, CRML closed 70% higher in after-hours trading.

S&P 500

MA1 = 6557.24
MA2 = 6615.81
MA3 = 6665.95
MA4 = 6488.78

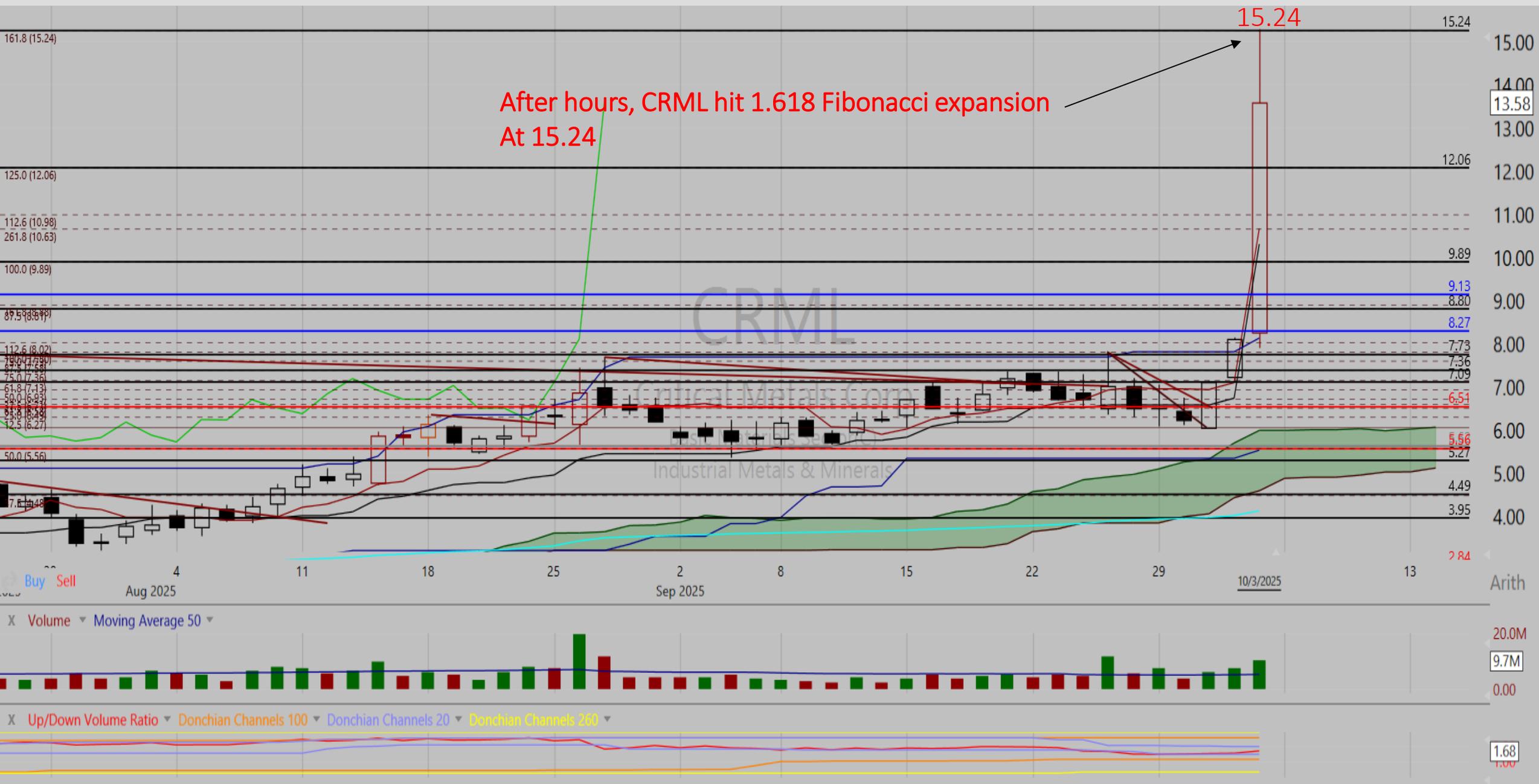


Picard Medical (PMI)



X Up/Down Volume Ratio Donchian Channels 100 Donchian Channels 20 Donchian Channels 250

Critical Metals (CRML)



Confirmed Buy: GraniteShares 2x Long CRWD ETF (CRWL)

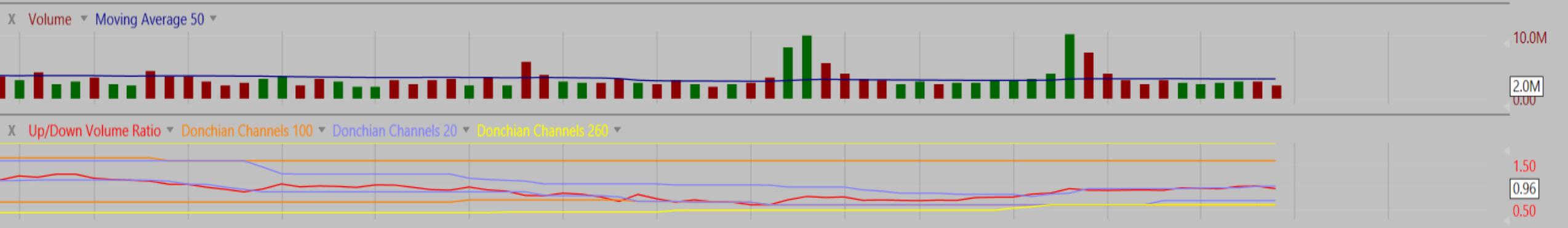
- **Portfolio:** Short the S&P 500. This trade is designed to move 2x the inverse daily performance of the S&P 500 (SPX).
- **Industry Group: Software infrastructure.** Software infrastructure stocks gave a buy signal on September 10, followed by three additional confirmations on September 18, 19, and 22. This strong signal occurred as the software infrastructure group was breaking out from a two-month base.
- Monday, **CrowdStrike (CRWD)**, an emerging leader in the software infrastructure group, validated its potential by completing a cup-with-handle pattern that began on July 3. This move was supported by significant accumulation reaching four-month highs. To leverage the move, I purchased the **GraniteShares 2x Long CRWD ETF (CRWL)**, which is also exhibiting considerable accumulation. Strong demand was evident in the CRWD point-and-figure chart, as it completed a triple top breakout above its bearish resistance line. This high-probability pattern is often seen at the beginning of many significant trending moves for CRWD.
- The position was purchased at 35.59 and started at 1-star(*).
- GraniteShares 2x Long CRWD ETF (CRWL) closed at 36.21.
- GraniteShares 2x Long CRWD ETF (CRWL) VWAP is at 31.04.
- The Fibonacci sell targets: 1st target 38.91; 2nd target 43.49; 3rd target is 48.07; 4th target is 54.82.

Stop sell price: Close below 32.03.

GraniteShares 2x Long CRWD ETF (CRWL)



CrowdStrike (CRWD)



CrowdStrike (CRWD)



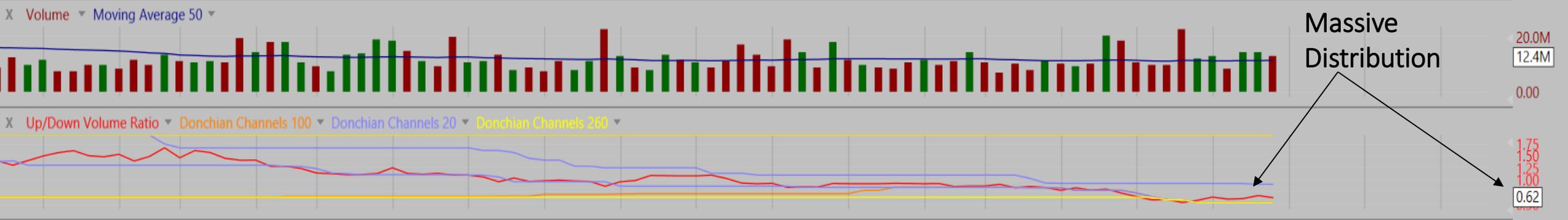
Forming a Powerful wedge

Confirmed Buy: GraniteShares 2x Short MSTR ETF (MSDD)

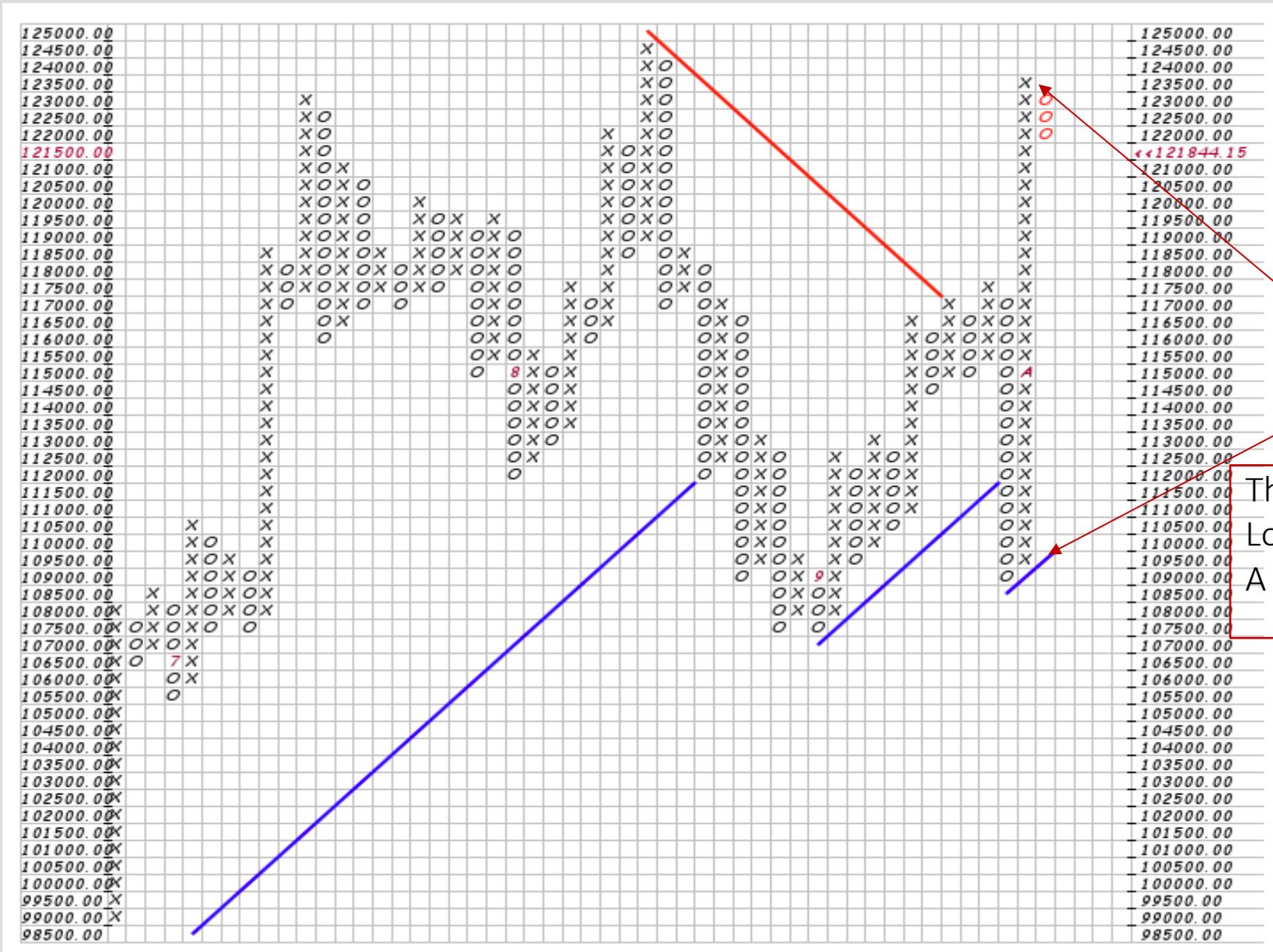
- *Position: Short Strategy Inc. (MSTR). This trade is designed to move 2x the inverse daily performance of Strategy Inc. (MSTR).*
- *The GraniteShares 2x Short MSTR ETF (MSDD) trade is designed to take advantage of the next potential move lower in the Strategy Inc. (MSTR).*
- *Last week, I discussed the potential for a selloff in Bitcoin, which led me to consider a short trade in **Strategy Inc. (MSTR)**, the largest corporate owner of Bitcoin, holding approximately 630,000 Bitcoins. To capitalize on this potential downturn, I purchased the **GraniteShares 2x Short MSTR (MSDD)** on Thursday. I have successfully traded **Bitcoin** using MSTR in the past whenever I've recognized a significant market movement, as it tends to amplify Bitcoin's fluctuations, providing greater leverage. While Bitcoin was completing its head-and-shoulders pattern, MSTR gapped below its critical Fibonacci 3/4 level, experiencing the highest volume since its sell signal on August 1. Last week, MSTR rallied into a confluence of technical resistance points, including its descending trendline from the July high, the anchored VWAP from the November high, and the daily cloud. However, it faced rejection at this critical resistance level, resulting in a downward price tail and a lower close on Friday.*
- *The position was purchased at 24.28 and started at 1/2-star(*).*
- *GraniteShares 2x Short MSTR ETF (MSDD) closed at 24.04.*
- *Strategy Inc. (MSTR) Anchored VWAP is at 354.12*
- *The Fibonacci sell targets: 1st target 27.83; 2nd target 31.30; 3rd target is 38.91; 4th target is 43.49, 5th target is 48.07.*

Stop sell price: Close below 21.38.

Strategy Inc. (MSTR)



Bitcoin

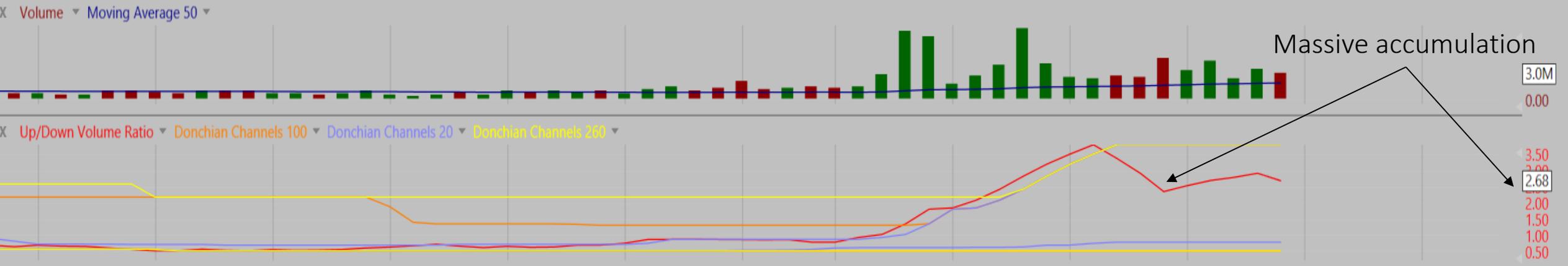
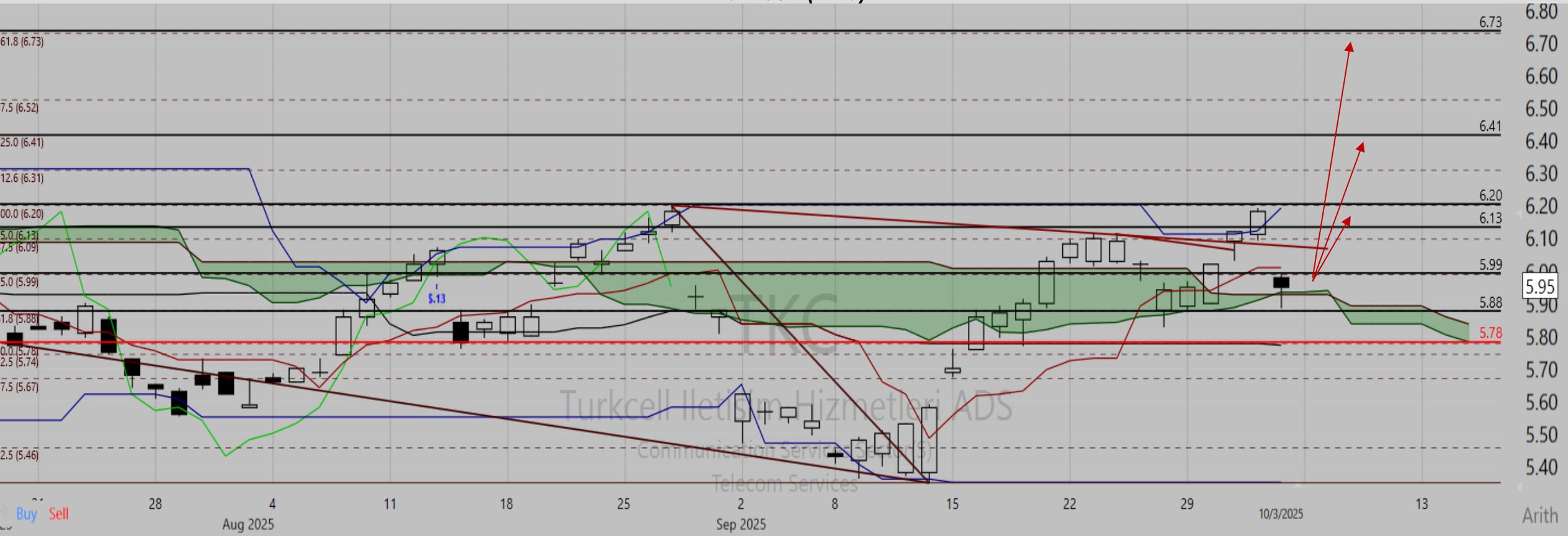


Three Box Reversal from a Long Pole Formation: A High Probability Reversal

Confirmed Buy: Turkcell (TKC)

- *Industry Group: **Telecom Services**. The telecom services industry group has been in a sideways holding pattern for several months, showing slightly better-than-neutral accumulation. As a result, the group lacks significant underlying momentum. However, the considerable accumulation in Turkcell (TKC) indicates that it has the strength to act independently as an emerging group leader.*
- ***Turkcell (TKC)** is a Turkish wireless communications provider that offers digital services in Turkey, Ukraine, Belarus, the Turkish Republic of Northern Cyprus, and the Netherlands.*
- *Tuesday, **Turkcell (TKC)** confirmed a breakout from a cup-with-handle formation that started on August 28. The completion of the handle coincided with a strong closing above the daily cloud, setting the stage for its next upward move. Accumulation is reaching seven-year highs, significantly surpassing the levels that propelled the stock upward in April 2024, when it broke out of a similar cup-with-handle pattern. The point and figure chart further highlights the substantial demand, with an unprecedented quadruple top breakout that began forming in 2018.*
- *Position Started at 1-star.*
- ***Turkcell (TKC)** was purchased at 5.96, and I sold one-third of the position on October 2 at the first Fibonacci target, achieving a 4.2% gain.*
- ***Turkcell (TKC)** is undergoing significant accumulation with an Up/Down Volume Ratio at 2.68, after hitting a 52-week high.*
- ***Turkcell (TKC)** closed at 5.96.*
- ***Turkcell (TKC)** has an anchored VWAP of 5.17.*
- ***The Fibonacci sell targets:** 1st target 6.20; 2nd target 6.52; 3rd target is 6.73; 4th target is 6.91, 5th target is 7.28, 6th target is 7.58.*
- *Stop price: Close below 5.67.*

Turkcell (TKC)



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