



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

09/22/24



This Trading Floor Research report contains:

S&P 500 Update

Trevi Therapeutics Inc. (TRVI)

Lovesac Co. (LOVE)

Granite Shares 2x Long PLTR Daily ETF (PTIR)

S&P 500 (SPX) Update

*This past week, the **S&P 500** has been sending mixed signals. Wednesday's selloff on the Fed 50 bps rate cut indicated that the "buy the rumor, sell the fact trade" would soon provide confirmation. The immediate S&P 500 response hit a new high, reversing and closing below the significant Fibonacci 1.618 resistance at 5638.73. The distribution day came within 1 point of a "key point reversal."*

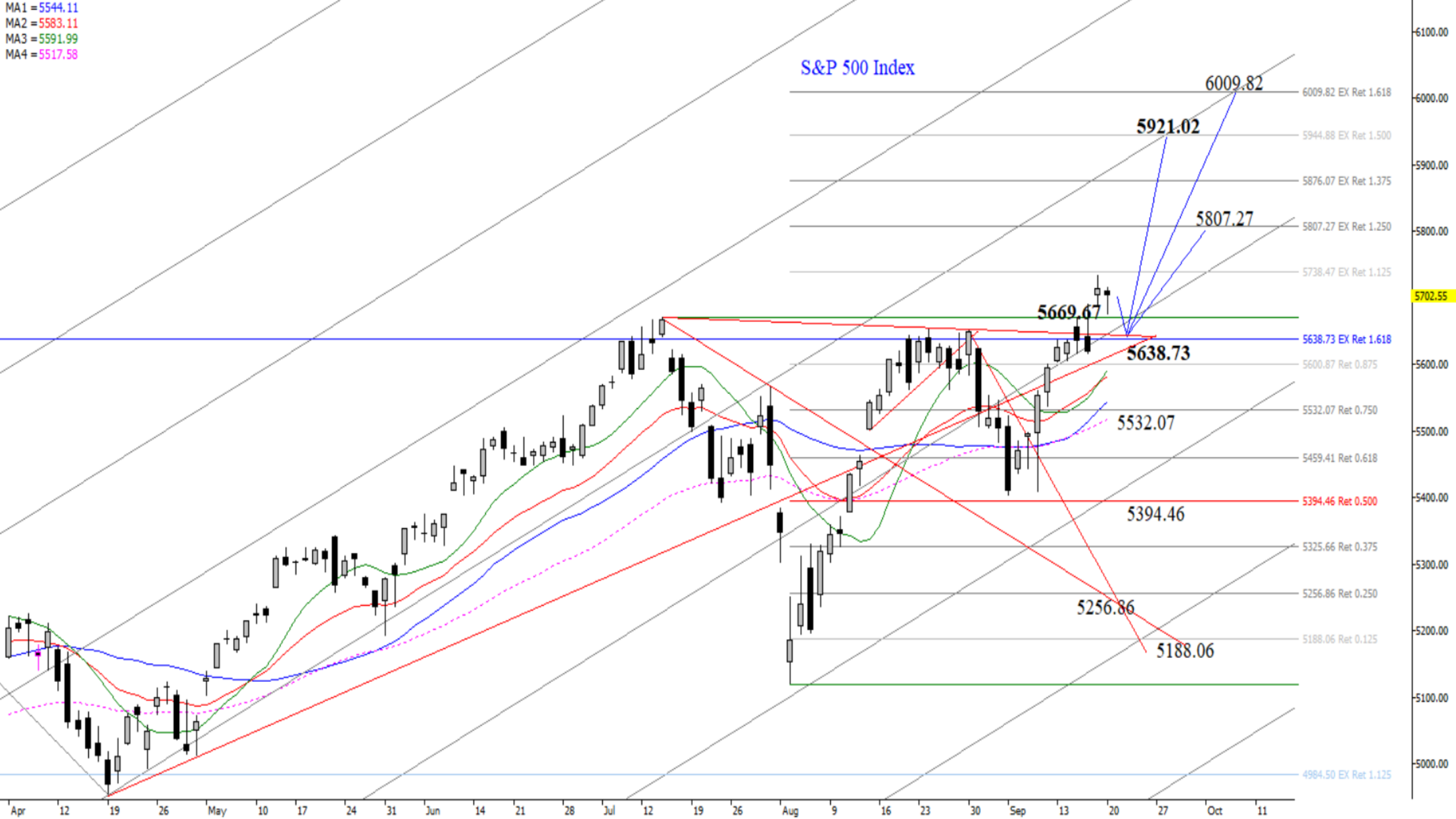
The following day, the bearish pattern and bearish close were wiped out, with an accumulation day that finished above the tail of the previous day. That rare occurrence often leads to higher prices. However, Thursday's high couldn't overcome the weak Fibonacci resistance at 5738.75, often leading to a selloff.

The consequence will likely be a short-term pullback that will result in a continued trend higher. Likely retracement targets are Fibonacci support at 5638.73, Ichimoku cloud support at 5570.26, and the firm Fibonacci 3/4 number at 5532.07.

Once the retracement is complete, I expect the S&P 500 to resume its cup-with-handle breakout. Fibonacci targets at 5807.27 and 5921.02 are in play. The Fibonacci target at 5921.02 is from my long-term chart, starting at the 1987 crash. It has provided significant market turning points for my entire 35-year career.

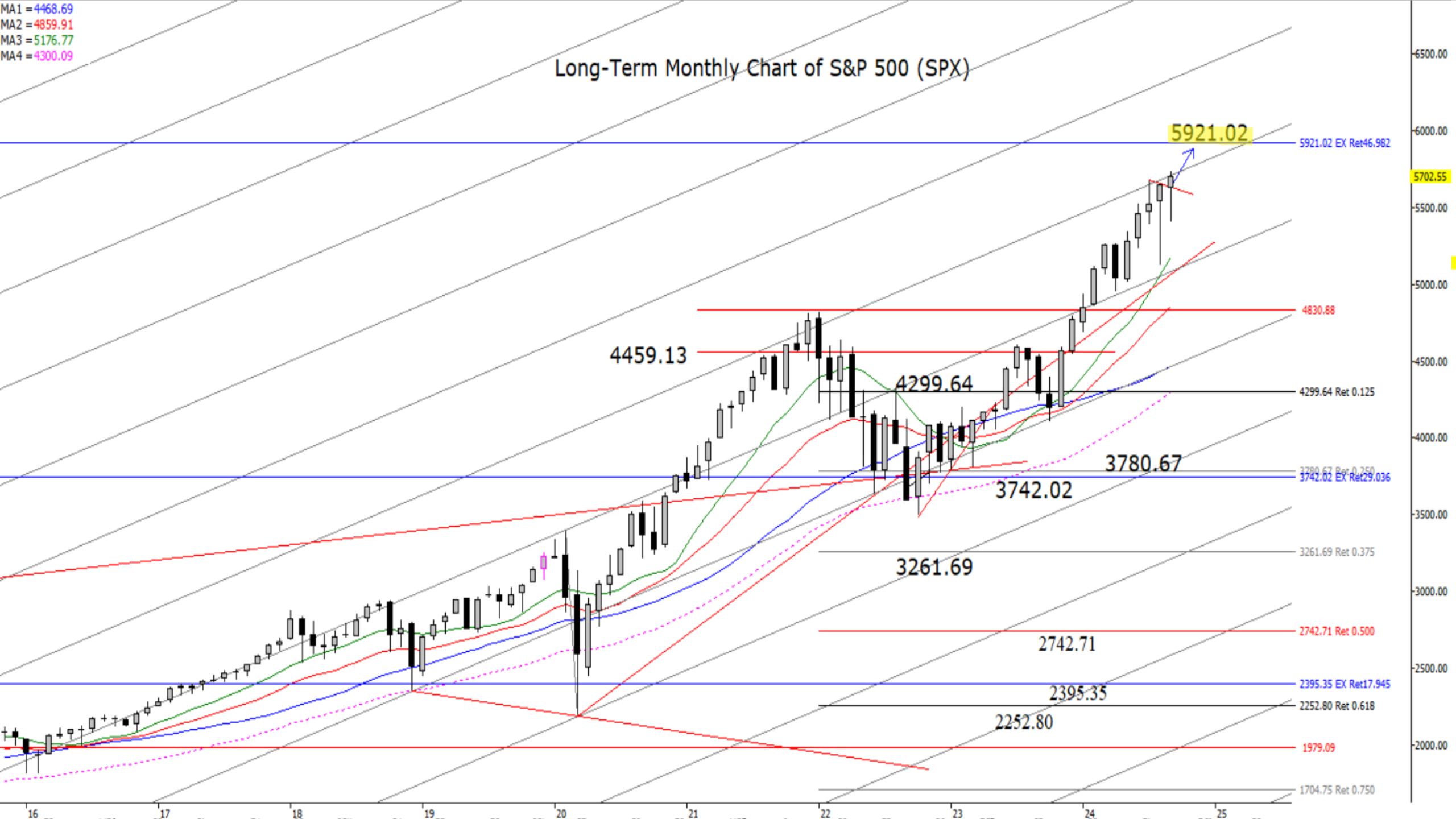
MA1 = 5544.11
MA2 = 5583.11
MA3 = 5591.99
MA4 = 5517.58

S&P 500 Index



MA1 = 4468.69
MA2 = 4859.91
MA3 = 5176.77
MA4 = 4300.09

Long-Term Monthly Chart of S&P 500 (SPX)



Sector & Industry Group Update

Thursday's rally caused an unexpected buy signal in the technology sector, which has been in a sell signal since July 24.

*However, it is a very weak signal, as not many industry groups participated, and the accumulation did not support a significant move higher. Key technology industry groups like **semiconductors**, **solar**, **computer systems**, and **internet content** still remain in sell signals.*

Yet, the strength of software infrastructure and application stocks fueled the technology sector's buy signal. The buy signal in software is supported by immense accumulation, indicating significantly higher prices.

I am focused on many emerging leaders who stand out, like Palantir Technologies (PLTR). Once I get confirmation, I will purchase Granite Shares 2x Long PLTR Daily ETF (PTIR), which is featured in this report.

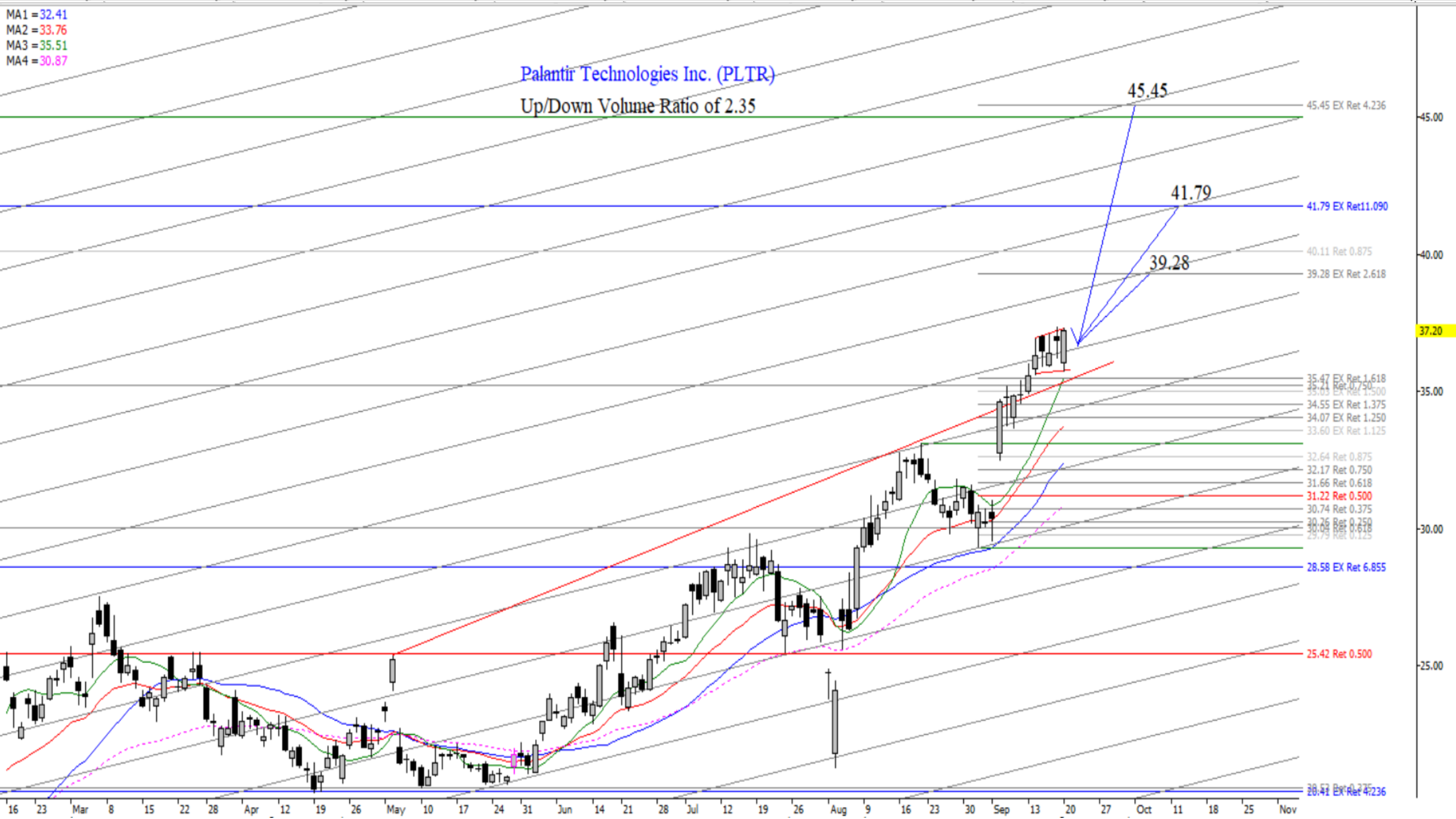
Buy Candidate: Granite Shares 2x Long PLTR Daily ETF (PTIR)

- *Industry Group: Software Infrastructure: Software Infrastructure industry group confirmed a new Buy on September 12 and is up +20.54% YTD.*
- *Granite Shares 2x Long PLTR Daily ETF (PTIR) is an ETF that seeks 2x the return of Palantir Technologies Inc. (PLTR).*
- *Palantir Technologies Inc. (PLTR) has been forming a significant IPO Primary base since January of 2021. PLTR closed above the Fibonacci $\frac{3}{4}$ resistance of its Primary Base range on September 13. Since then, it has been basing above the $\frac{3}{4}$ number as the up/down volume ratio has moved to the highest levels it has traded since going public in 2020. The point & Figure chart has also confirmed a move higher with a rising triple top breakout.*
- *Granite Shares 2x Long PLTR Daily ETF (PTIR) is ready to brake out of a flag pattern on massive accumulation. The up/down volume ratio hitting IPO highs on Friday indicates that accumulation is powerful and points to substantially higher prices.*
- *Wait for text confirmation!*
- *Start position at 1-star(*).*
- *Palantir Technologies Inc. (PLTR) is undergoing significant accumulation, with an Up/Down Volume Ratio of 2.35. On Friday, it broke new 52-week highs.*
- *Granite Shares 2x Long PLTR Daily ETF (PTIR) closed at 36.18.*
- *Granite Shares 2x Long PLTR Daily ETF (PTIR) anchored VWAP is at 32.20.*
- *The Fibonacci sell targets for Palantir Technologies Inc. (PLTR) : 1st target 39.28; 2nd target is 41.79; 3rd target is 45.00-45.45; 4th target is 54.79*
- *Stop price for Palantir Technologies Inc. (PLTR): Close below 35.21.*

MA1 = 32.41
MA2 = 33.76
MA3 = 35.51
MA4 = 30.87

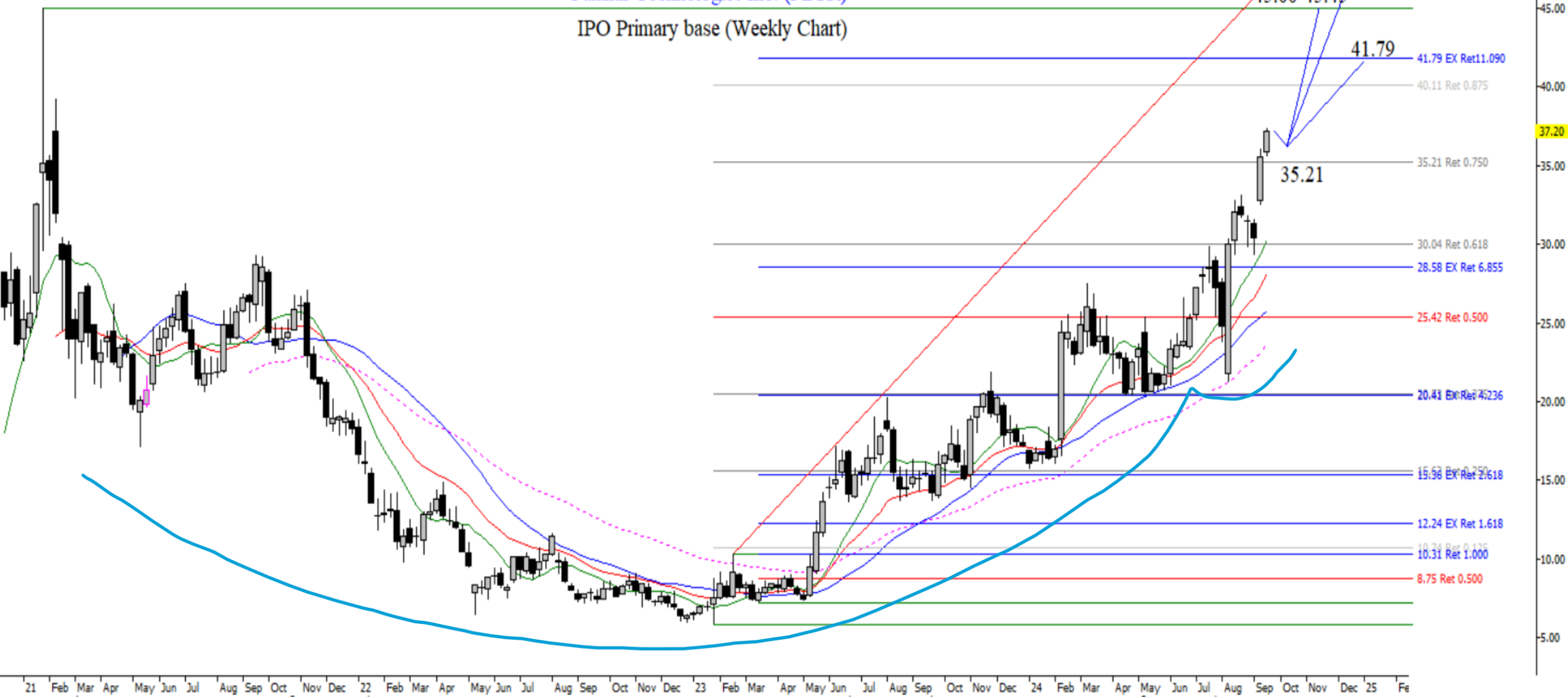
Palantir Technologies Inc. (PLTR)

Up/Down Volume Ratio of 2.35

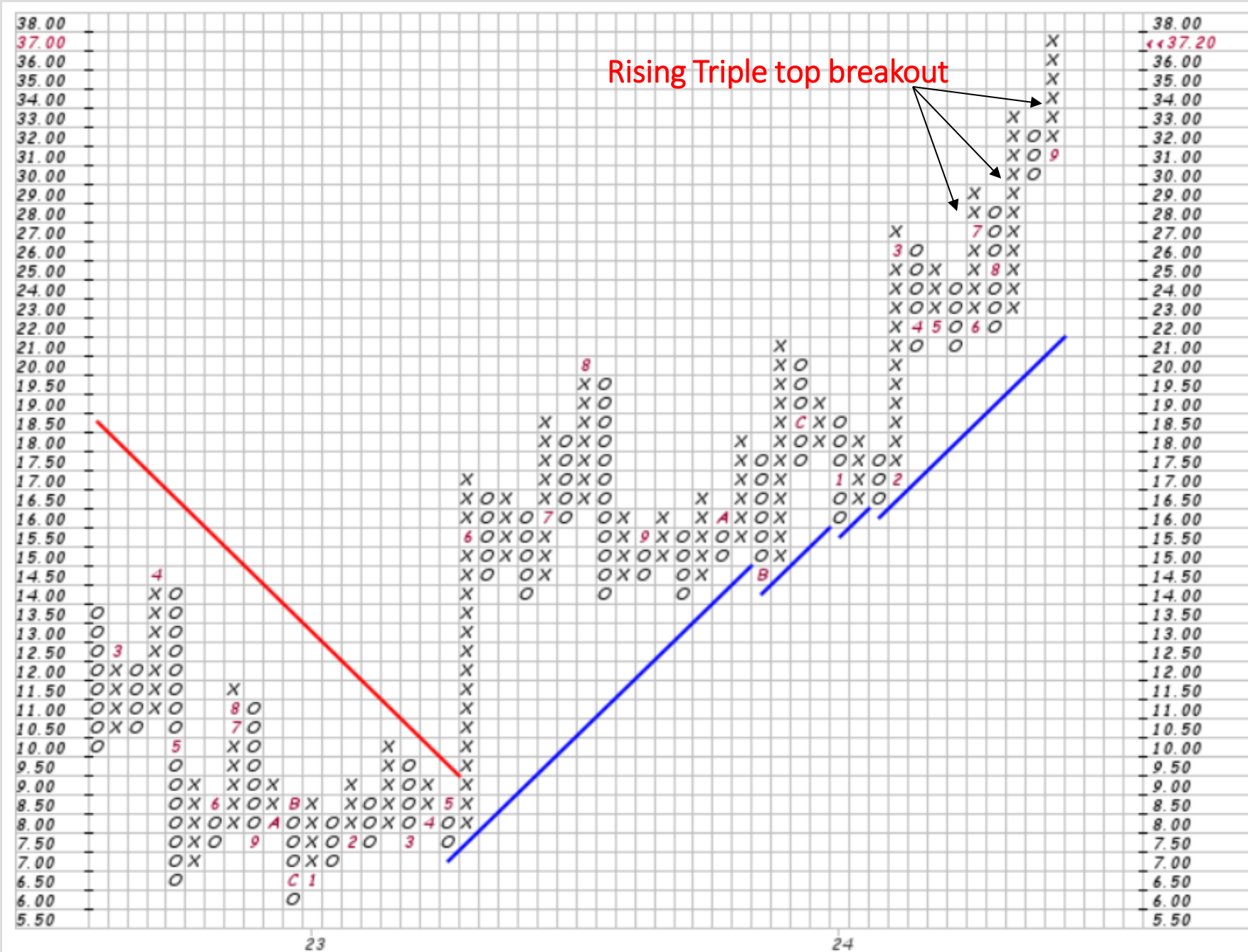


MA1 = 25.79
MA2 = 28.18
MA3 = 30.28
MA4 = 23.64

Palantir Technologies Inc. (PLTR) IPO Primary base (Weekly Chart)



Palantir Technologies Inc. (PLTR)



Buy Candidate: Trevi Therapeutics Inc. (TRVI)

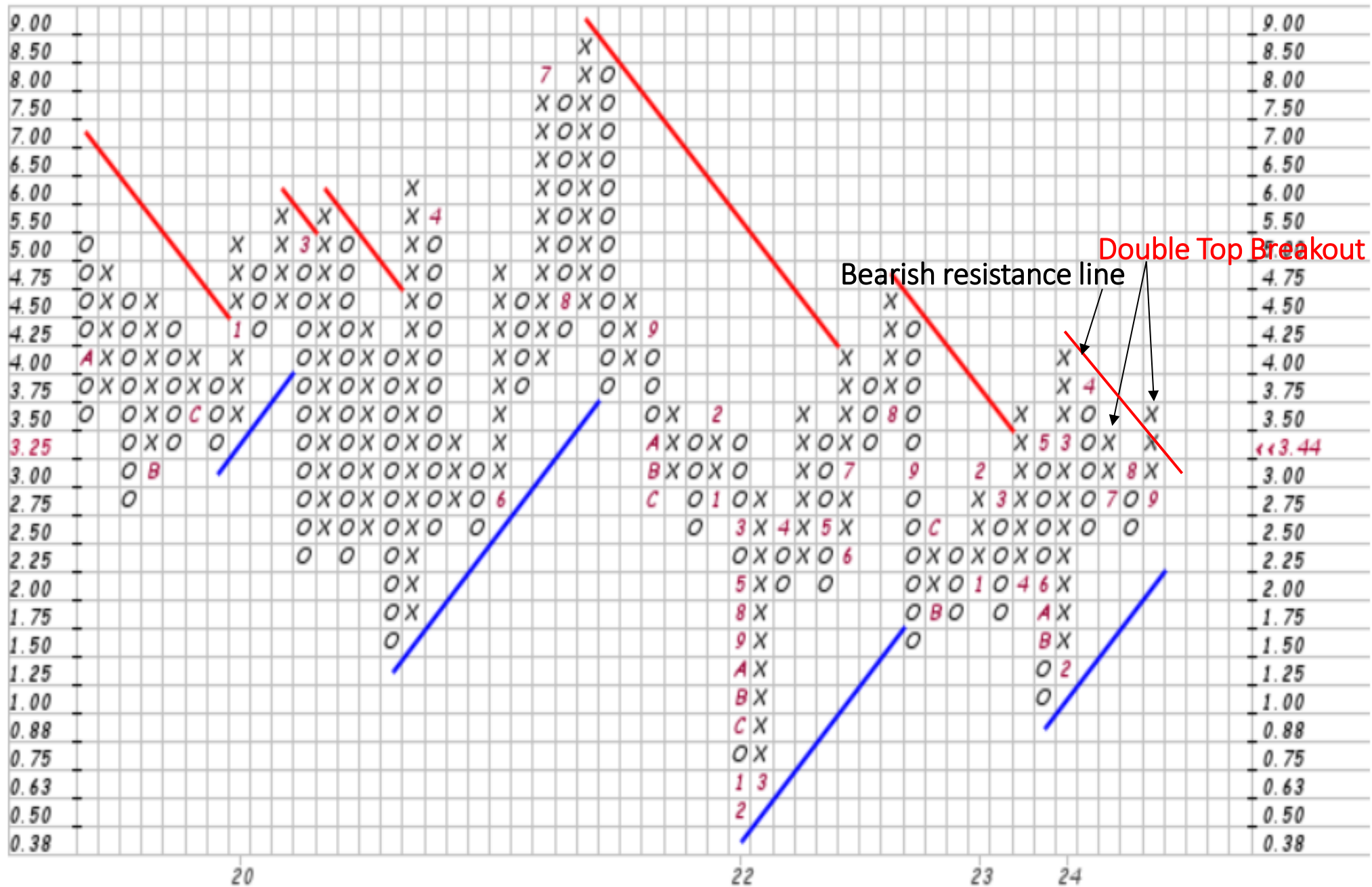
- *Industry Group: **Medical Biomed/Biotech** . The Medical Biomed/Biotech industry group ranks as the 30th strongest industry group out of 197 and is up +9.01% YTD. The group triggered a buy on August 19, 2024.*
- *Trevi Therapeutics Inc. (TRVI) helps patients with chronic cough conditions as the developer of Haduvio (oral nalbuphine ER).*
- *Trevi Therapeutics Inc. (TRVI) is completing a cup-with-handle base that started on March 21. The Handle is forming above critical Fibonacci support at 3.37 as strong accumulation pours into the stock. The point & figure chart broke a double top at 3.50 above bearish resistance as demand for shares indicates higher prices.*
- *Trevi Therapeutics Inc. (TRVI) will confirm with a 30-minute close above the trendline at 15.55 or another retest of 14.79.*
- *Wait for text confirmation!*
- *Start Position at 1-star(*)*
- *Trevi Therapeutics Inc. (TRVI) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.56 as it broke new 100-day highs.*
- *Trevi Therapeutics Inc. (TRVI) closed at 3.44.*
- *Trevi Therapeutics Inc. (TRVI) VWAP is at 2.40.*
- *Sell target prices: 1st target is 4.00; 2nd target is 4.43-4.55; 3rd target is 5.06; 4th Target is 6.34.*
- *Stop sell price: Close below 6.35.*

MA1 = 3.05
MA2 = 3.23
MA3 = 3.37
MA4 = 3.04

Trevi Therapeutics Inc. (TRVI)
Up/Down Volume Ratio of 1.56



Trevi Therapeutics Inc. (TRVI)



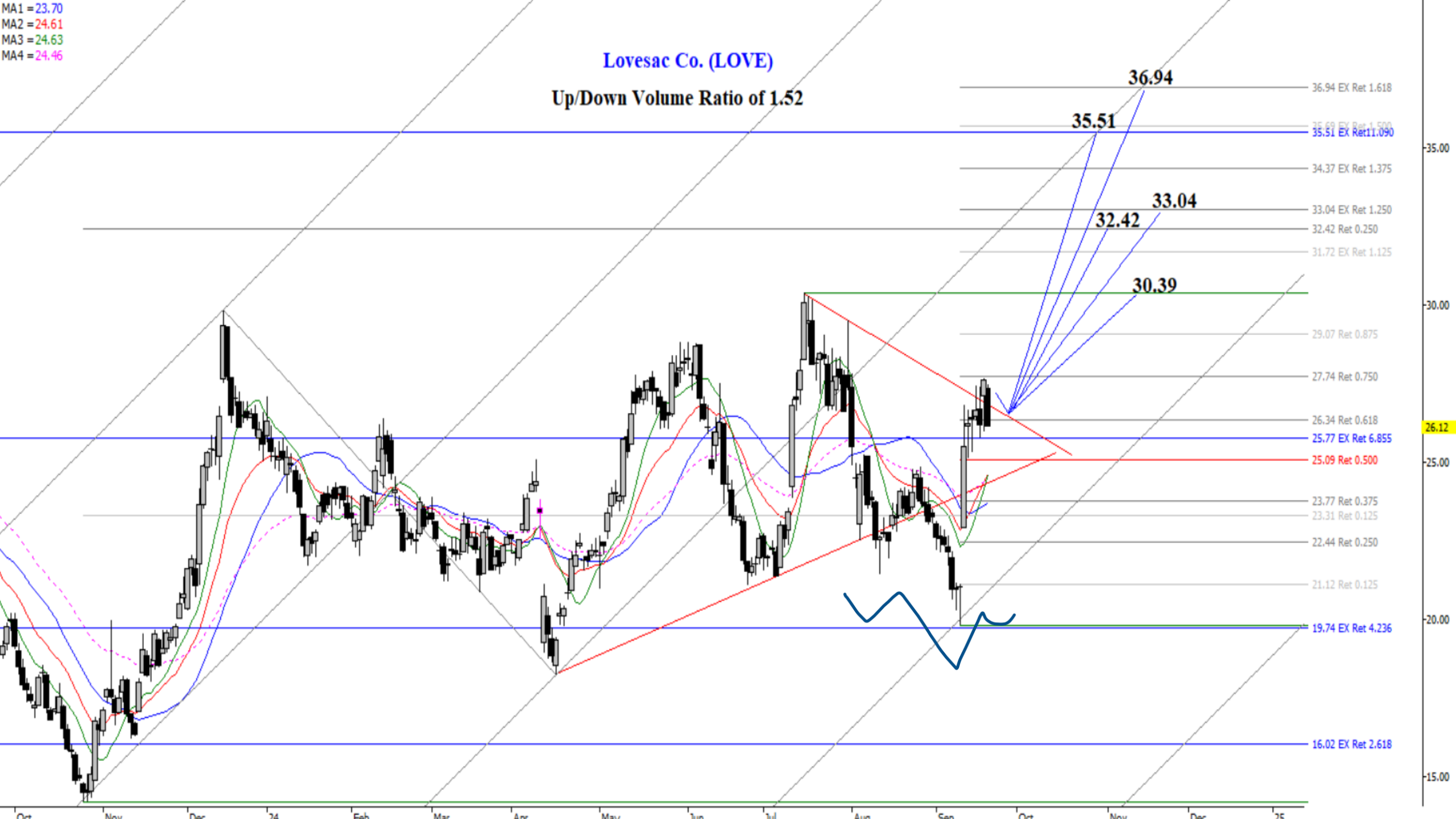
Buy Candidate: Lovesac Co. (LOVE)

- *Industry Group: **Retail Home Furnishings**: The Retail Home Furnishings industry group ranks as the 87th strongest industry group out of 197 and is up +51.92% YTD. The group confirmed a buy on September 13, 2024.*
- ***Lovesac Co. (LOVE)** manufactures and sells foam-filled furniture and sectional coaches.*
- ***Lovesac Co. (LOVE)** is completing a handle for its Double Bottom base that started July 16. The Double Bottom buy signal was on September 12, and the handle's floor is a confluence of technical support. It includes a strong Fibonacci number at 25.77 and the Ichimoku cloud at 25.74. The handle resistance is at the Fibonacci $\frac{3}{4}$ number of the base at 27.75. With massive accumulation building, a break from this range will likely send shares significantly higher. LOVE recently held at the bullish support line on the point and figure chart, adding to the technical reinforcement in this range.*
- *Wait for text confirmation!*
- *Start position at 2-star(**).*
- ***Lovesac Co. (LOVE)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.52. Last week, it made new 52-week highs.*
- *Lovesac Co. (LOVE) closed at 26.12.*
- *Lovesac Co. (LOVE) anchored VWAP is at 33.73.*
- ***The Fibonacci sell targets**: 1st target 30.39; 2nd target 32.42; 3rd target is 33.04; 4th target is 35.51; 5th target is 36.94.*
- *Stop price: Close below 25.77.*

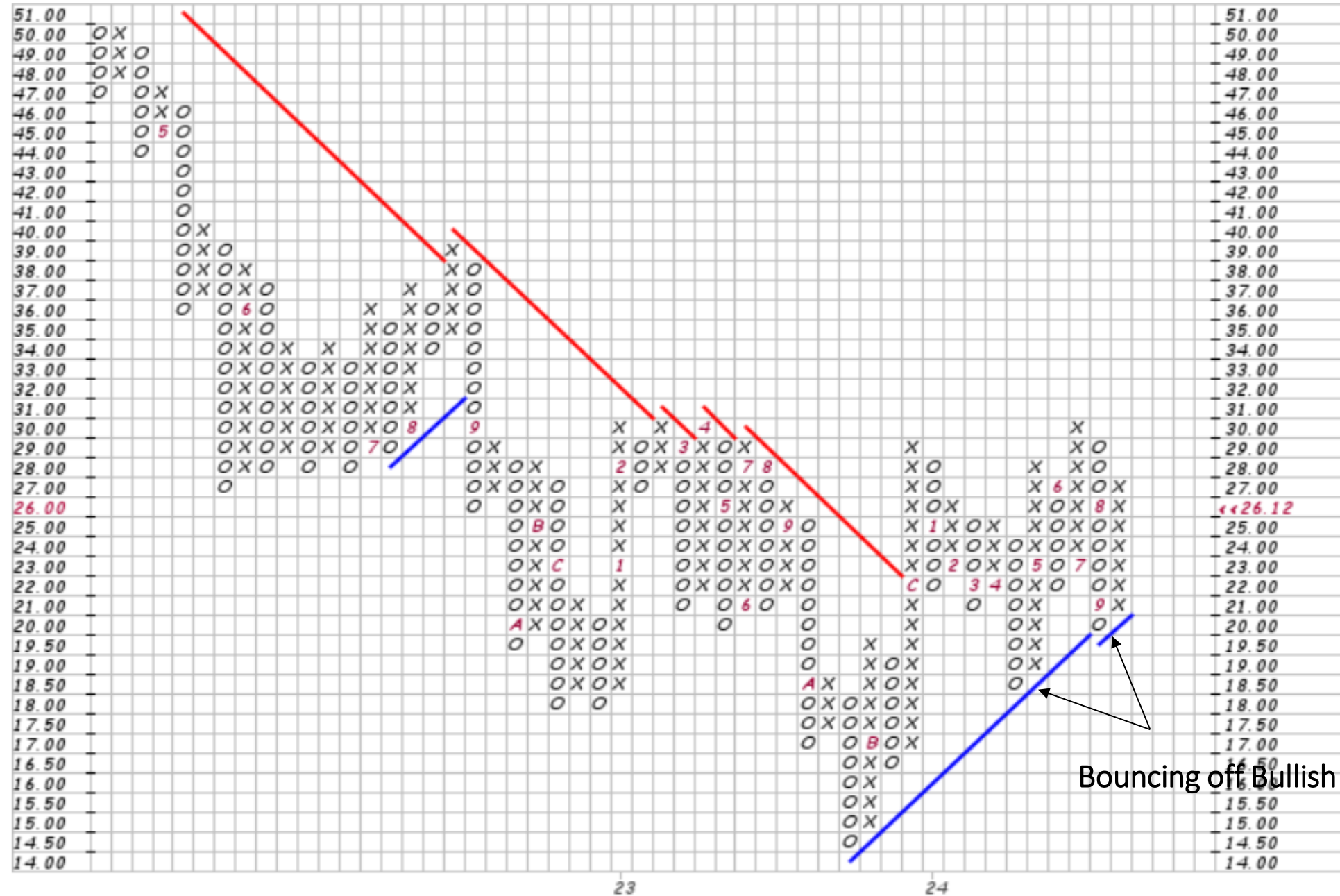
MA1 = 23.70
MA2 = 24.61
MA3 = 24.63
MA4 = 24.46

Lovesac Co. (LOVE)

Up/Down Volume Ratio of 1.52



Lovesac Co. (LOVE)



Disclaimer

Before using this site, please make sure that you note the following important information:

Do your Own Research

Our content is intended to be used and must be used for informational purposes only. It is very important to do your own analysis before making any investment based on your own personal circumstances. You should take independent financial advice from a professional in connection with, or independently research and verify, any information that you find on our Website and wish to rely upon, whether for the purpose of making an investment decision or otherwise.

The content of this email is confidential and intended only for the recipient specified in the message. It is strictly forbidden to share any part of this message with any third party without the written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion so that we can ensure such a mistake does not occur in the future.



The results are not (or may not be) representative of the performance of all selections made by the Trading Floor Research (TFR) newsletter.

We look for investment resources and inform you of these resources, which you may choose to use in making your own investment decisions. **Past performance is no guarantee of future results. Inherent in any investment is the potential for loss.** This material is being provided for informational purposes only, and nothing herein constitutes investment, legal, accounting, or tax advice or a recommendation to buy, sell, or hold a security. No recommendation or advice is being given as to whether any investment is suitable for a particular investor. It should not be assumed that any investments in securities, companies, sectors, or markets identified and described were or will be profitable. All information is current as of the date herein and is subject to change without notice.