TFR

Trading
Floor Research

Welcome to the Trading Floor

07/05/26

This Trading Floor Research report contains:

S&P 500 Update

Arqit Quantum (ARQQ)

Horizon Quantum (HQ)

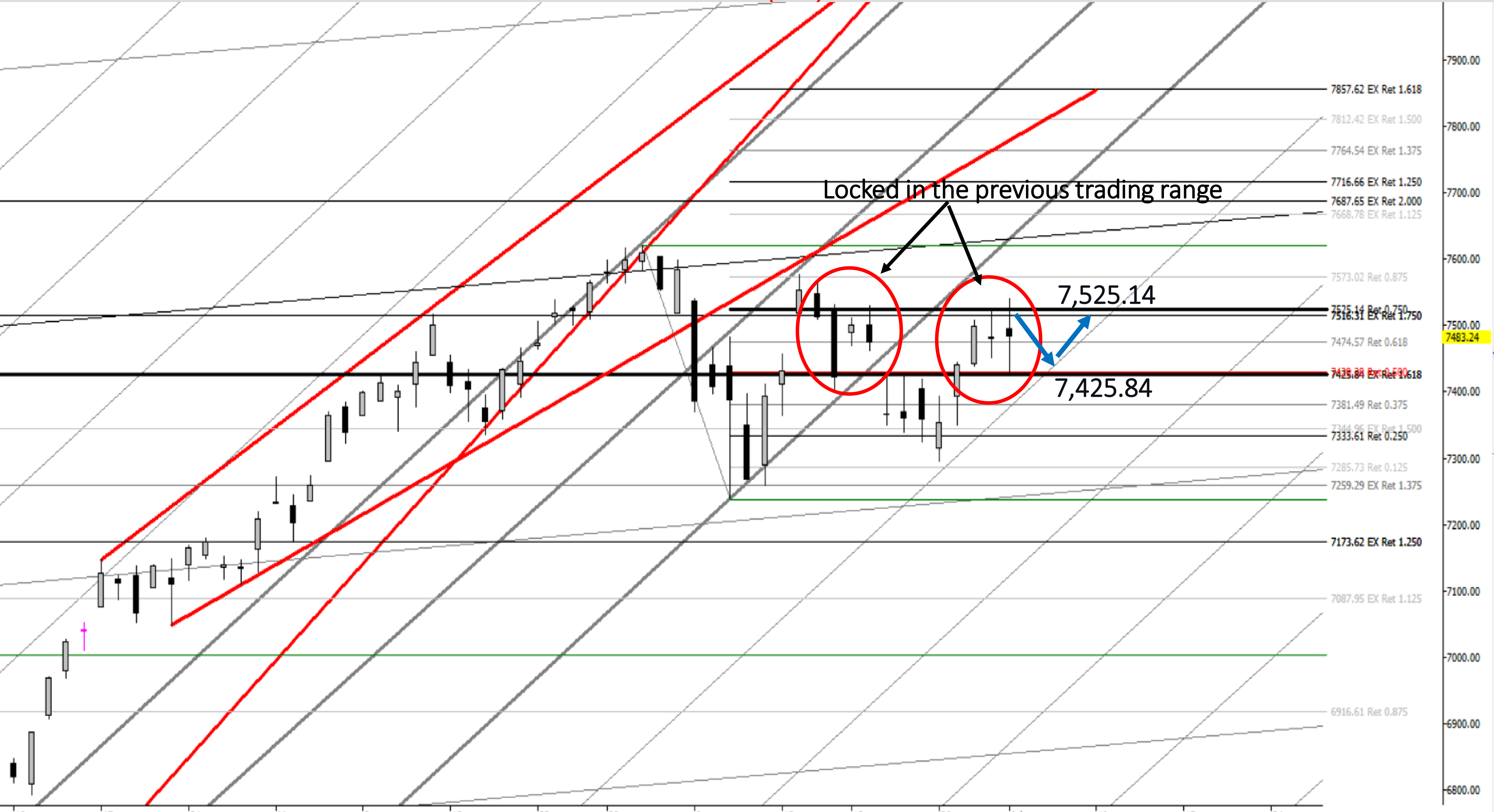
S&P 500 Update

On Thursday, the **S&P 500** traded within its established range, defined by Fibonacci resistance at 7,525.14 and support at 7,425.84. This range was first tested between June 15 and June 22, with the index re-entering on Monday. The Thursday session opened with a retest of the Fibonacci 3/4 level at 7,525.14, then dropped to the critical 1.618 level at 7,425.84 by 2:00 pm.

By the close, the index had recovered into positive territory, marking an accumulation session and slightly improving overall accumulation. However, accumulation remains near 25-day lows and will likely need to strengthen to break through resistance at 7,525.14 and the descending trendline.

Closing in the top half of the recent trading range puts the bulls in control going into the first full week of July trading. If bears return next week with added distribution, a break below 7,425.84 is likely. If bulls build on Thursday’s close with stronger accumulation, the index could break above the significant 3/4 level at 7,525.14. Otherwise, expect the SPX to remain range-bound.

S&P 500 (SPX)



Locked in the previous trading range
7,525.14
7,425.84
7857.62 EX Ret 1.618
7812.42 EX Ret 1.500
7764.54 EX Ret 1.375
7716.66 EX Ret 1.250
7687.65 EX Ret 2.000
7668.78 EX Ret 1.125
7573.02 Ret 0.875
7525.14 Ret 0.750
7516.31 EX Ret 1.750
7474.57 Ret 0.618
7381.49 Ret 0.375
7333.61 Ret 0.250
7285.73 Ret 0.125
7259.29 EX Ret 1.375
7173.62 EX Ret 1.250
7087.95 EX Ret 1.125
6916.61 Ret 0.875
7900.00
7800.00
7700.00
7600.00
7500.00
7483.24
7400.00
7300.00
7200.00
7100.00
7000.00
6900.00
6800.00

Confirmed Buy: Arqit Quantum (ARQQ)

- ***Industry Group: Quantum Computing.*** *Momentum in the quantum computing group remains strong following the recent completion of a cup-and-handle base that began in October. The group generated a fresh buy signal on June 2 by reclaiming the midpoint of its October 2025 to April 2026 trading range, reigniting bullish momentum and setting the stage for emerging leaders. Recent additions include Quantinuum (QNT) and QTREX Quantum (QTEX). QNT reached new highs and reconfirmed its breakout on Tuesday with strong accumulation, while QTEX is building a powerful coiled-spring base after a swift 31.2% surge immediately after entry, where I sold a third of my position.*

- **Arqit Quantum (ARQQ)** is a London-based cybersecurity company specializing in quantum-safe encryption. The technology is designed to protect digital infrastructure against cyberattacks from quantum computers.

- *Importantly, the group's ability to reclaim its steep bullish rising slope from September 2024 continues to signal the potential for significant price appreciation. In response to this technical strength, I added Arqit Quantum (ARQQ) to my quantum holdings on Tuesday after it confirmed its next move higher. ARQQ is completing a base-on-base pattern, supported by massive accumulation that began with its initial breakout. The buy confirmation was further validated by Tuesday's triple top breakout above its bearish resistance line from the October top—a setup that often precedes substantially higher prices and underscores strong underlying demand.*

- *On Thursday, ARQQ pulled back to its descending trendline from the June 24 low, marking the third touch of the trendline and validating it at strong Fibonacci support at 23.45. Although the retracement was sharp, I am holding my position, as this technical setup often precedes a resumption of the uptrend.*

- The **Arqit Quantum (ARQQ)** position was started at 1/2-star.

- **Arqit Quantum (ARQQ)** ***was purchased at 28.55.***

- **Arqit Quantum (ARQQ)** *is undergoing significant accumulation, recently breaking 100-day highs.*

- **Arqit Quantum (ARQQ) closed at 23.70.**

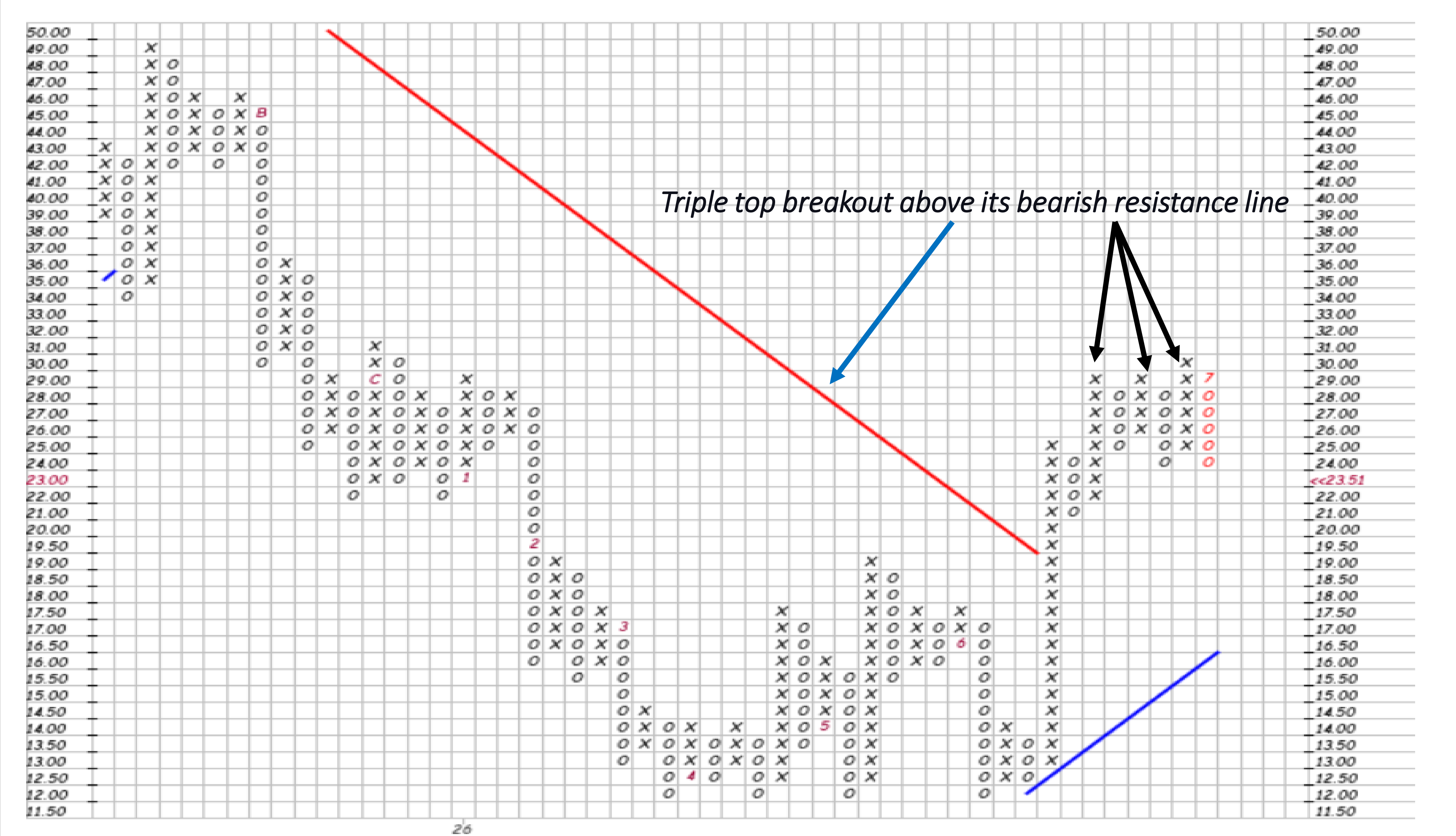
- **Arqit Quantum (ARQQ)** ***has an anchored VWAP of 36.70.***

- ***The Fibonacci sell targets****: 1st target 33.53; 2nd target 43.70; 3rd target is 49.38.*

- *Stop price: Close below 23.45.*

Arqit Quantum (ARQQ)

Arqit Quantum (ARQQ)



<u>Confirmed Buy: Horizon Quantum (HQ)</u>

- ***Industry Group: Quantum Computing.*** *Momentum in the quantum computing group remains strong following the recent completion of a cup-and-handle base that began in October. The group generated a fresh buy signal on June 2 by reclaiming the midpoint of its October 2025 to April 2026 trading range, reigniting bullish momentum and setting the stage for emerging leaders. Recent additions include Quantinuum (QNT) and QTREX Quantum (QTEX). QNT reached new highs and reconfirmed its breakout on Tuesday with strong accumulation, while QTEX is building a powerful coiled-spring base after a swift 31.2% surge immediately after entry, where I sold a third of my position.*
- **Horizon Quantum (HQ)** is a Singapore-based quantum computing software infrastructure company that builds tools to make quantum computers accessible to commercial enterprises and hardware providers.
- *Horizon Quantum (HQ) is another emerging leader in quantum computing that broke out of its primary IPO base on June 15. After a six-session surge to its 6.855 Fibonacci expansion at 43.70, it completed an orderly pullback to the 2.618 Fibonacci expansion at 22.71, IPO VWAP at 21.30, and the median line. I purchased HQ on Tuesday after confirming its next move higher from a confluence of technical support. The next day, HQ reached its first Fibonacci target at 30.78, where I sold a third of my shares, locking in a 20.7% gain. Thursday's pullback tested the weak Fibonacci number and median line at 24.26. Bounces from weak Fibonacci numbers often lead to quick surges. Fresh confirmation from Thursday's technical support could result in a quick surge that would carry HQ to its next Fibonacci target.*
- *I sold a third of my Horizon Quantum (HQ) position, locking in a 20.7% gain.*
- The **Horizon Quantum (HQ)** position was started at 1/2-star.
- Horizon Quantum (HQ) ***was purchased at 25.50.***
- **Horizon Quantum (HQ)** *is undergoing significant accumulation, hitting IPO highs.*
- **Horizon Quantum (HQ) closed at 24.60.**
- Horizon Quantum (HQ) ***has an anchored VWAP of 21.30.***
- ***The Fibonacci sell targets****: 1st target 30.78; 2nd target 35.56; 3rd target is 36.76; 4th target is 40.28, 5th target is 42.72.*
- *Stop price: Close below 21.76.*

Horizon Quantum (HQ)

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