TFR

# Trading

## Floor Research

Welcome to the
Trading Floor

08/02/26

# This Trading Floor Research report contains:

Market Update

SpaceX (SPCX) Update

MBX Biosciences (MBX)

# <u>Market Update</u>

Currently, seven of the eleven sectors are under sell signals, supporting the thesis of underlying market weakness and suggesting the **S&P 500** will likely struggle at the top of its recent Fibonacci trading range near 7525.14.

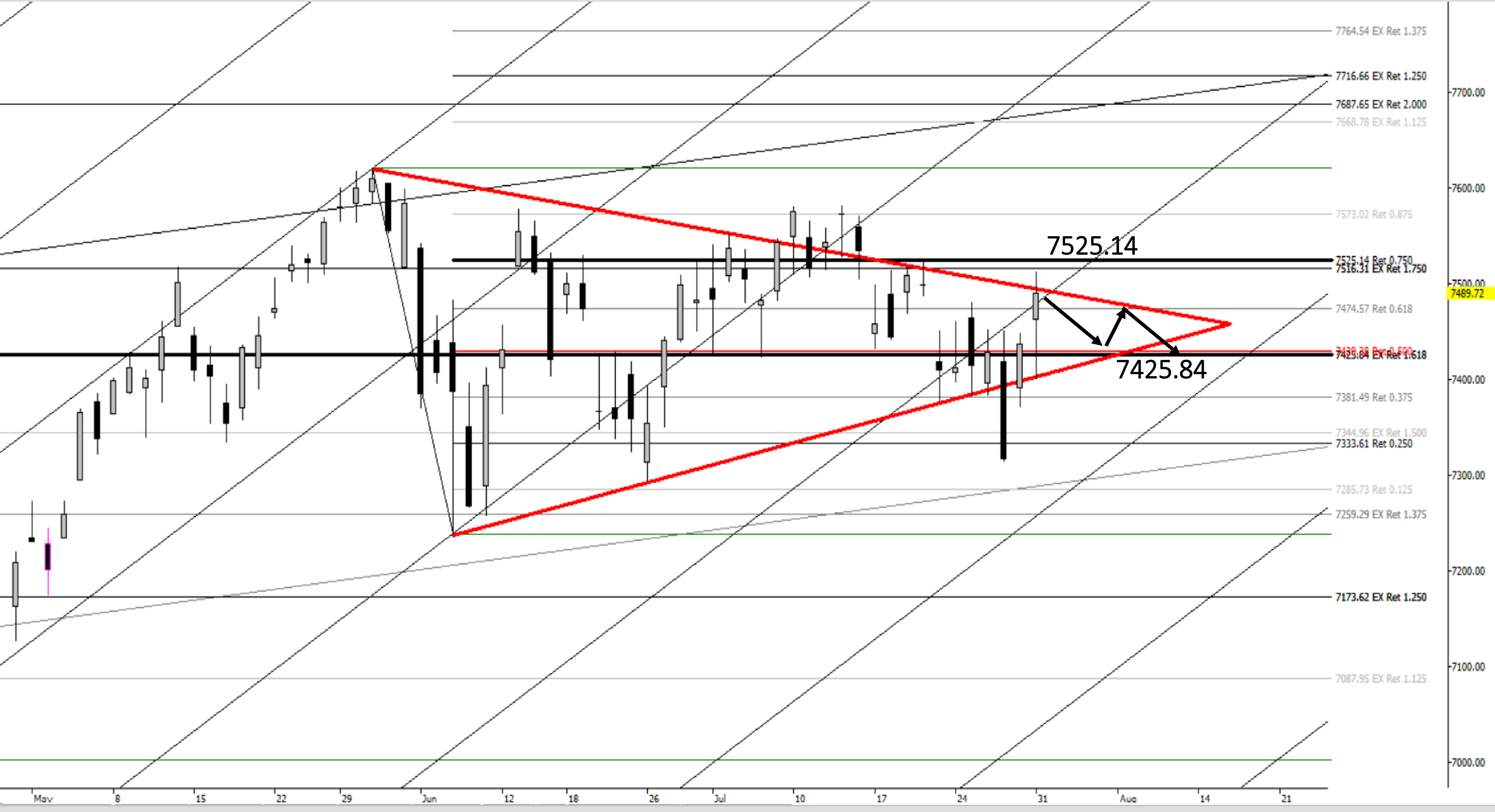
**Technology** and **basic materials** are the weakest, exhibiting the strongest distribution. While basic materials appears largely washed out and offers limited downside, technology continues to present significant downside due to persistent distribution and remains my primary focus for shorting opportunities.

Last week, the **technology sector** hit new lows following its July 16 sell signal. After the sharp decline in the **Technology Select Sector SPDR ETF (XLK),** a rally began on Thursday and continued into Friday morning. However, after topping within the first 10 minutes of trading on Friday at the one-third retracement from Wednesday's low, sellers quickly regained control. This one-third retracement closely mirrors the previous retracement from the July 17 low, suggesting an orderly stair-step decline is underway. Such patterns typically do not signal a market bottom.

Once I get confirmation, I intend to repurchase inverse ETFs like **Defiance Target 2x Short MU (MUZ)** and **Leverage Shares 1x Short SK Hynix (SKHZ),** both of which have already provided substantial gains during the sector's recent weakness. I continue to hold two-thirds of my position in the **Defiance Target 2x Short MSTR (SMST),** which continues to coil as accumulation builds—indicating the potential for substantially higher prices.

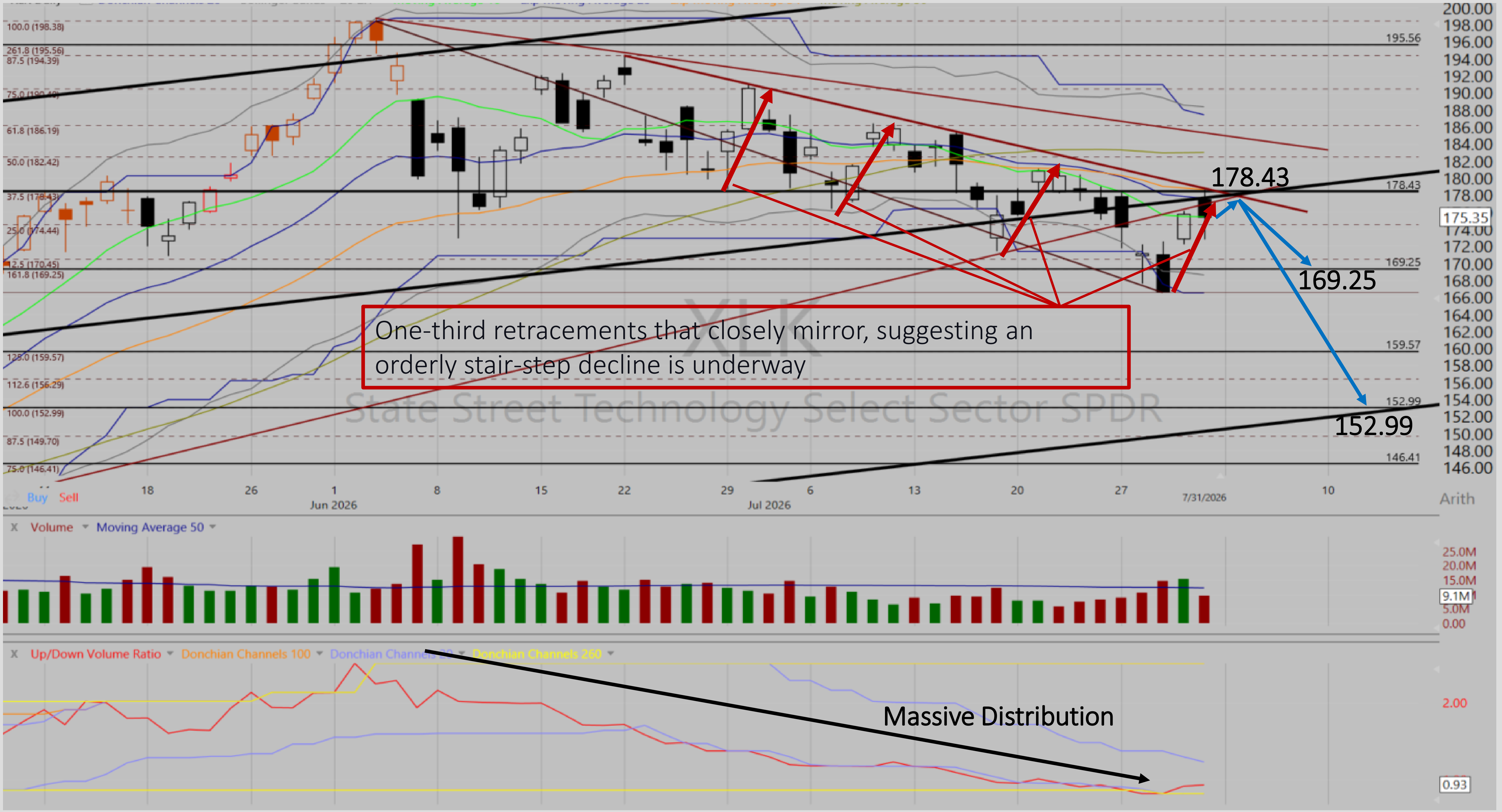
Among sectors still in buy signals, the strongest accumulation is found in **real estate** and **healthcare**, making them my preferred areas for long trades. The strength in healthcare prompted my recent purchase of **MBX Biosciences (MBX)** to capitalize on the sector's momentum.

# S&P 500

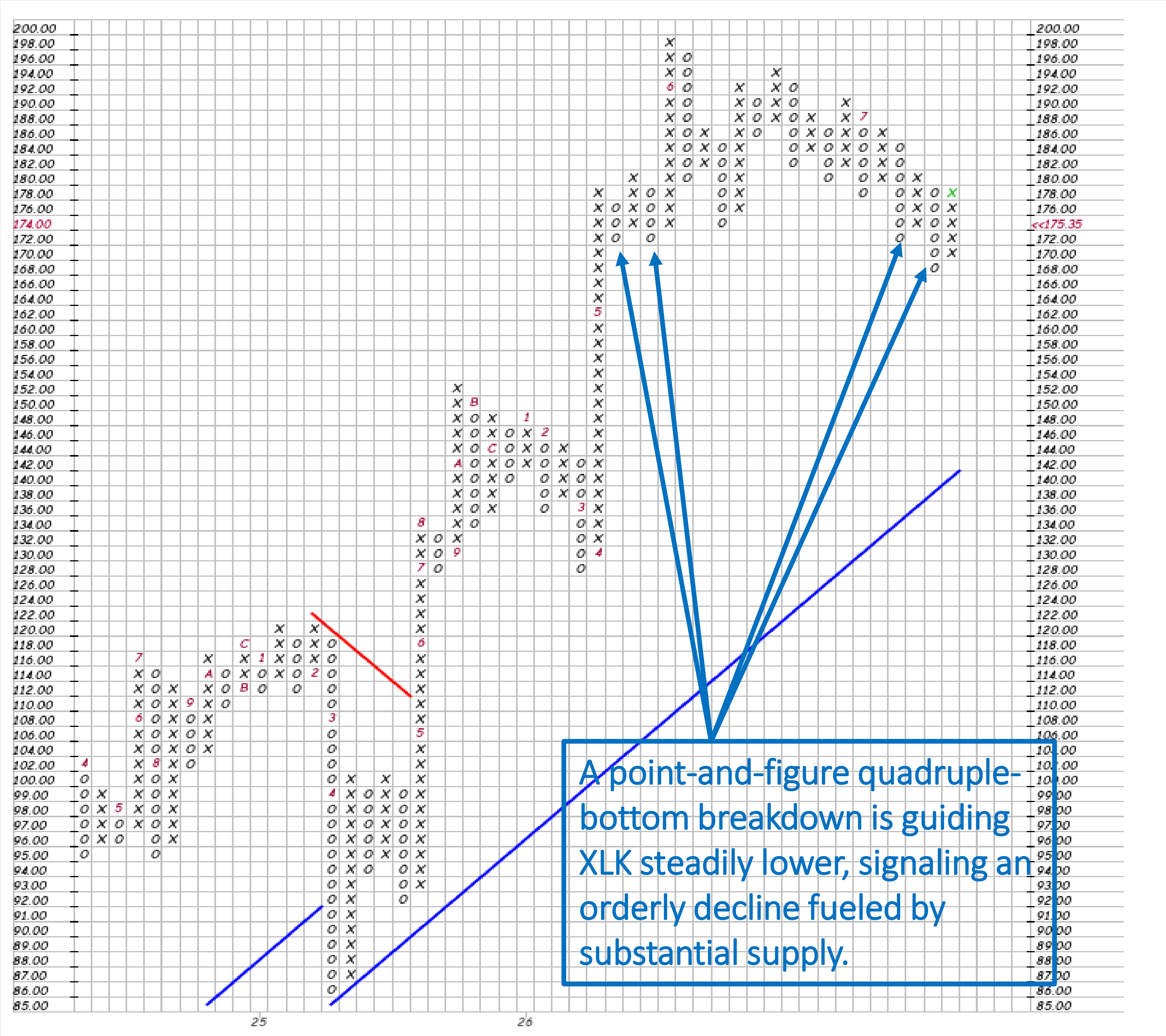


7764.54 EX Ret 1.375
7716.66 EX Ret 1.250
7687.65 EX Ret 2.000
7668.78 EX Ret 1.125
7573.02 Ret 0.875
7525.14
7525.14 Ret 0.750
7516.31 EX Ret 1.750
7489.72
7474.57 Ret 0.618
7425.84
7425.84 EX Ret 1.618
7381.49 Ret 0.375
7344.96 EX Ret 1.500
7333.61 Ret 0.250
7285.73 Ret 0.125
7259.29 EX Ret 1.375
7173.62 EX Ret 1.250
7087.95 EX Ret 1.125
7700.00
7600.00
7500.00
7400.00
7300.00
7200.00
7100.00
7000.00
May
8
15
22
29
Jun
12
18
26
Jul
10
17
24
31
Aug
14
21

# Technology Select Sector SPDR ETF (XLK)



# Technology Select Sector SPDR ETF (XLK)



# Defiance Target 2x Short MSTR (SMST)

# <u>SpaceX (SPCX) Update</u>

My previous trade in **SpaceX (SPCX)** took advantage of the sharp post-IPO sell-off by purchasing the **Leverage Shares 2x Short SPCX (SSPC)** ETF. During that trade, I identified the Fibonacci level at 112.34 as a likely downside target.

For six sessions, this level was tested multiple times—briefly dipping below intraday but closing each session above support, confirming its significance. This Fibonacci level marks the 1.25 expansion from SPCX’s first three days of trading, and with reversals often occurring at quarter numbers, it served as a key zone for an initial buying opportunity.

After multiple sessions of testing this level, Tuesday's confirmation of a swing-trade reversal prompted me to purchase the **Leverage Shares 2x Long SPCX (SPCH) ETF** to capitalize on the potential move higher.

However, on Friday, SPCX closed below its critical Fibonacci level at 112.34, signaling a strong probability of a continued downtrend. With the next significant Fibonacci downside target at the 1.618 expansion of 78.98, I have exited my SPCH position for now.

I am currently watching for the selloff to conclude at the 1.618 expansion, where I will look to repurchase my position once I get confirmation. Alternatively, if SPCX is able to reclaim the Fibonacci level at 112.34 and confirm a move higher, I will also look to repurchase the SPCH position.

# SpaceX (SPCX)

12.5 (214.31)
37.5 (191.65)
50.0 (180.32)
61.8 (169.62)
75.0 (157.66)
87.5 (146.33)
100.0 (135.00)
161.8 (125.68)
12.5 (108.45)
161.8 (78.98)
191.65
157.66
135.00
112.34
78.98
220.00
210.00
200.00
190.00
180.00
170.00
160.00
150.00
140.00
130.00
120.00
107.77
100.00
90.00
80.00
SPCX
Space Exploration Technologies Corp
Industrials Sector(S)
Aerospace & Defense
112.34
78.98
Over six sessions, the 1.25 expansion at 112.34 was tested repeatedly and held as support.
Buy
Sell
18
26
1
Jun 2026
8
15
22
29
6
Jul 2026
13
20
27
7/31/2026
10
Arith
Volume
Moving Average 50
500.0M
400.0M
300.0M
200.0M
58.7M
0.00

# Confirmed Buy: MBX Biosciences (MBX)

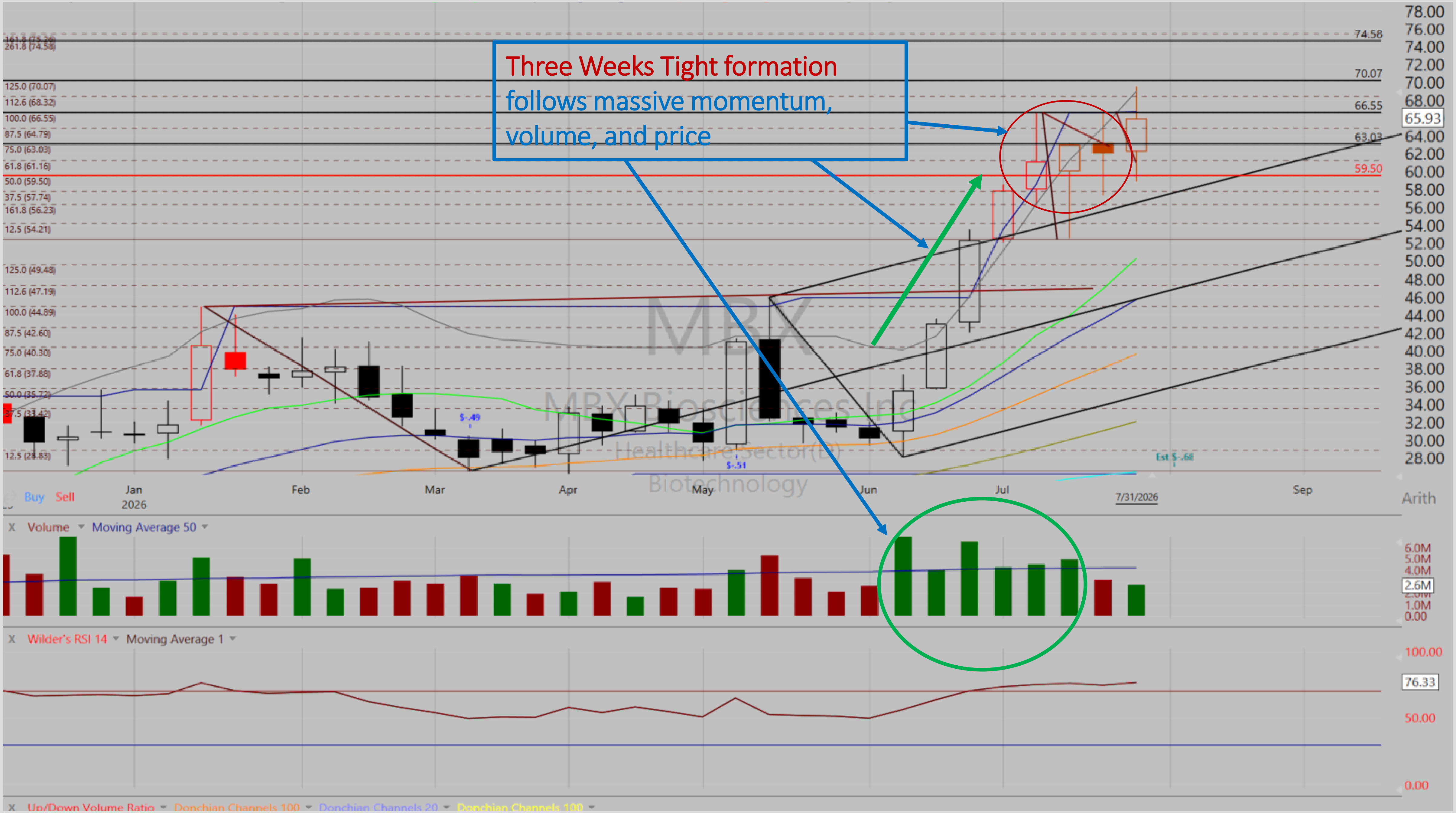
- ***Industry Group: Biotechnology.*** *Since the* ***healthcare sector's*** *May 22 buy signal, it has steadily assumed a leadership role in the market. What sets it apart from the four other sectors currently in buy signals is massive accumulation. Even as the sector consolidated on Thursday and Friday, accumulation reached year-to-date highs, signaling the potential for considerably higher prices in the coming weeks.* ***Biotechnology*** *has been the primary driver of the healthcare sector's advance. Biotech again led the healthcare sector on Thursday, rising 1.43% with accumulation levels also hitting YTD highs, further supporting the likelihood of significantly higher prices ahead.*
- **MBX Biosciences (MBX)** is a clinical-stage biopharmaceutical company specializing in the discovery and development of innovative precision peptide therapies targeting endocrine and metabolic disorders.
- *To capitalize on this strength, I purchased* ***MBX Biosciences (MBX)*** *following my confirmation signal at 64.46. MBX broke out of its second-stage base after going public in September 2024. This breakout was even more impactful than its IPO primary base breakout, as it was accompanied by 19 sessions of intense momentum, volume, and price action—conditions that, when sustained for at least 15 sessions, often precede superior moves. A three-week tight formation followed, and Thursday's confirmation suggests MBX is likely to begin its next meaningful advance. Overall accumulation is at YTD highs, and the point-and-figure chart has confirmed a triple-top breakout at 67.00, underscoring the massive demand for shares.*
- The **MBX Biosciences (MBX)** position was started at 1/2-star.
- **MBX Biosciences (MBX)** ***was purchased at 64.46.***
- **MBX Biosciences (MBX)** *is undergoing significant accumulation, reaching YTD highs.*
- **MBX Biosciences (MBX) closed at 65.93.**
- **MBX Biosciences (MBX)** ***has an anchored VWAP of 26.55.***
- ***The Fibonacci sell targets****: 1st target 70.06; 2nd target 74.73; 3rd target is 75.23; 4th target is 89.27.*
- *Stop price: Close below 56.02.*

# *MBX Biosciences (MBX)*


Significant accumulation, sustaining YTD highs through three weeks tight formation.

# MBX Biosciences (MBX)

# MBX Biosciences (MBX) Weekly Chart



# 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.*

TFR

Trading Floor Research

Welcome to the Trading Floor

The results do not represent 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 given on 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.