



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

12/16/25

This Trading Floor Research report contains:

S&P 500 & Sector Update

A Weekly Follow-up of Current Stock Positions

S&P 500 and Sector Update

Yesterday, the **S&P 500** opened on an upward bounce, quickly retracing to the lower channel line and reversing at the critical Fibonacci level of 6848.12. Selling pressure appeared almost immediately, keeping the index under pressure for the rest of the day.

Today's continued selling found support at the Fibonacci 5/8 level of 6768.14 and the daily cloud at 6755.72. The confluence of this technical support included a throwback to the descending trendline from the October 29 high, suggesting a potential bounce. However, a close above 6848.12 and the lower channel line would be necessary to maintain any hopes for a resumption of the rally.

On the other hand, **healthcare** stocks stood out, continuing to perform well and being the only sector to close at a new high yesterday. This robust performance overcame Monday's broader selloff, and the sector's closure at a new high on above-average volume underscores its strength. Today, I took advantage of the pullback in healthcare by purchasing **CalciMedica (CALC)** as it was breaking out. A few hours later, CALC hit its first Fibonacci target, and I sold one-third of my position, realizing a 6.3% gain.

In contrast to healthcare's strength, the rotation among other sectors, such as **financials** and **energy**, illustrates why the market is struggling to advance. The **financial services sector** reversed course and closed lower at its 1.618 expansion from the October-to-November range, failing to generate a buy signal during its four-day advance. The poor price action was characterized by weak volume during the advance and yesterday's strong-volume reversal, resulting in another distribution day. This situation emphasizes the market's inability to broaden its strength.

S&P 500 and Sector Update (Continued)

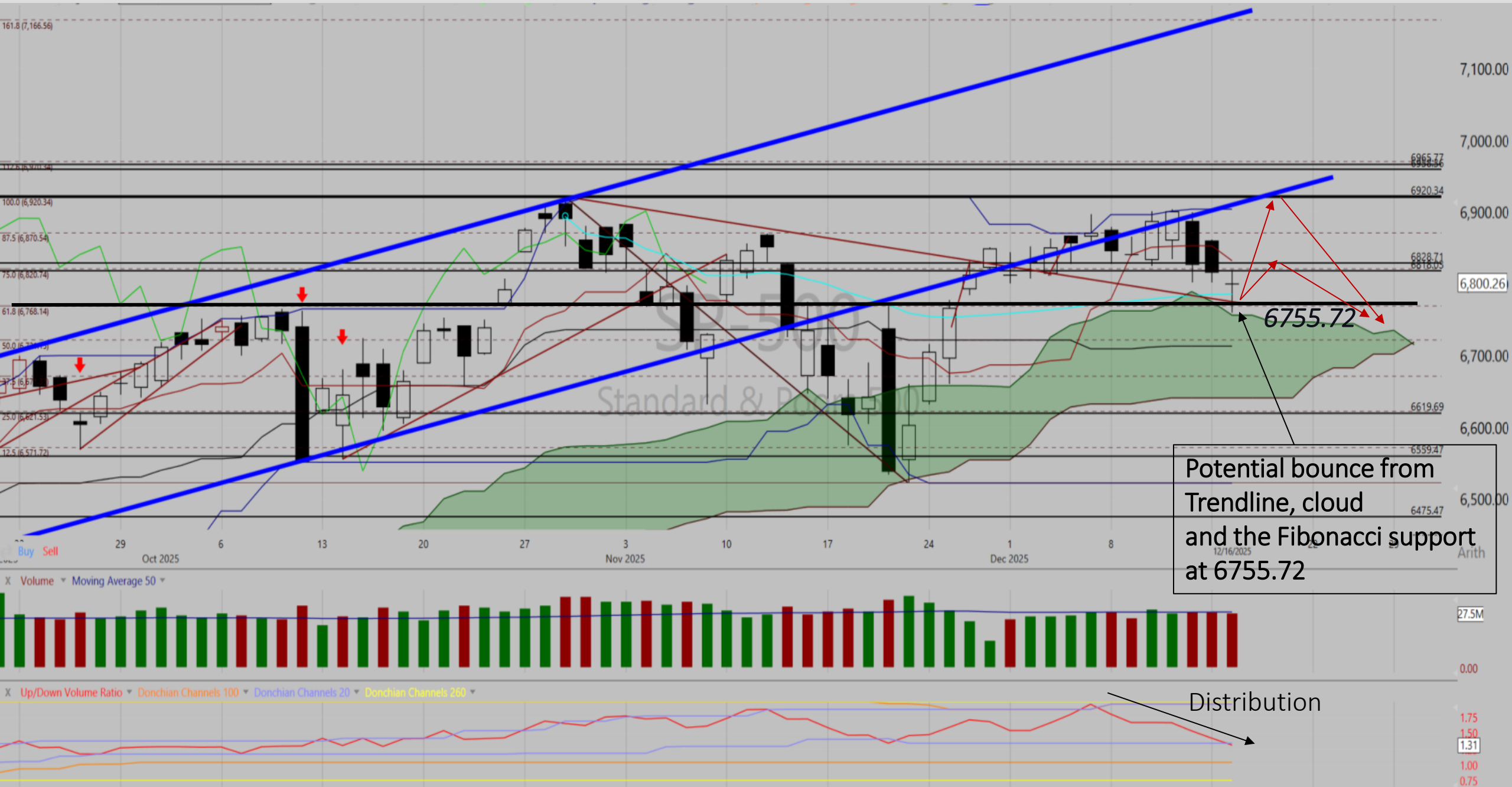
Today's sell-off in **energy stocks** triggered a new sell signal for the sector, adding to the overall market's challenges. Currently, 10 of 11 sectors are signaling a sell, with healthcare the only sector in a confirmed buy position.

The **energy sector** closed below 50% of its October trading range, allowing the bears to take control for the first time since early November. The significant volume from today's trading created a distribution day, negatively impacting accumulation levels. Overall distribution reached levels we haven't seen since September, indicating greater downside potential. At this point, I will be avoiding energy stocks until conditions improve.

Meanwhile, **technology stocks** dragged the market lower, declining 1.22% yesterday and putting pressure on the **NASDAQ 100 (QQQ)**. To take advantage of this downward push, I purchased the **ProShares UltraPro Short ETF (SQQQ)** once I received confirmation.

The QQQs signaled a sell on November 18, followed by a retracement rally that halted at the weak 7/8 Fibonacci level of 629.98. Reversals at weak Fibonacci numbers often lead to rapid, sustained selloffs, creating shorting opportunities. Five distribution days since the November 18 sell signal also increases the probability of a potential top.

S&P 500



Healthcare Sector





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This Trading Floor Research report is the weekly follow-up:

(Please, watch this list closely. If a stock does not appear in this list, it has been sold or was never purchased)

- **ProShares Ultrashort Real Estate (SRS) was purchased on October 10 at 48.34.** On October 29, I sold 1/3 of my position at the first Fibonacci target of 49.82 with a 3.1% gain. SRS closed at 50.13.
- **NerdWallet (NRDS) was purchased on December 03 at 16.45.** It closed at 13.98.
- **Globus Maritime (GLBS) was purchased on December 02 at 1.40.** On December 2, I sold 1/3 of my position at the first Fibonacci target of 1.54 with a 7.0% gain. On December 2, I sold another 1/3 of my position at the second Fibonacci target of 1.65 with a 14.6% gain. It closed at 1.86.

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- KORE Group (KORE) was purchased on December 10 at 4.88. KORE closed at 4.60.
- *ProShares UltraPro Short ETF (SQQQ)* was purchased on December 15 at 70.62. It closed at 71.17.
- CalciMedica (CALC) was purchased on December 16 at 4.94. On December 16, I sold 1/3 of my position at the first Fibonacci target of 5.26 with a 6.3% gain. It closed at 5.22.

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