



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



06/11/24

This Trading Floor Research report contains:

Russell 2000 (IWM) Update

Sector Update

A Weekly Follow-up of current stock positions

Russell 2000 (IWM) Update

The **Russell 2000 (IWM)** began yesterday's trading with a sell-off, testing the ascending trendline from the November 2023 low. I had previously warned that 'Holding at the trendline would lead to a retest of 201.61 before the downtrend resumes.' The bounce yesterday pushed IWM to close just above this critical number.

Today, IWM sold off again and gapped below the ascending trendline. It spent the entire day recovering to close slightly above the trendline and Fibonacci support at 200.34. Yesterday's trendline test coincided with TZA approaching its first Fibonacci target of 19.98. I took action, selling 1/3 of my TZA position and securing a 4.1% gain.

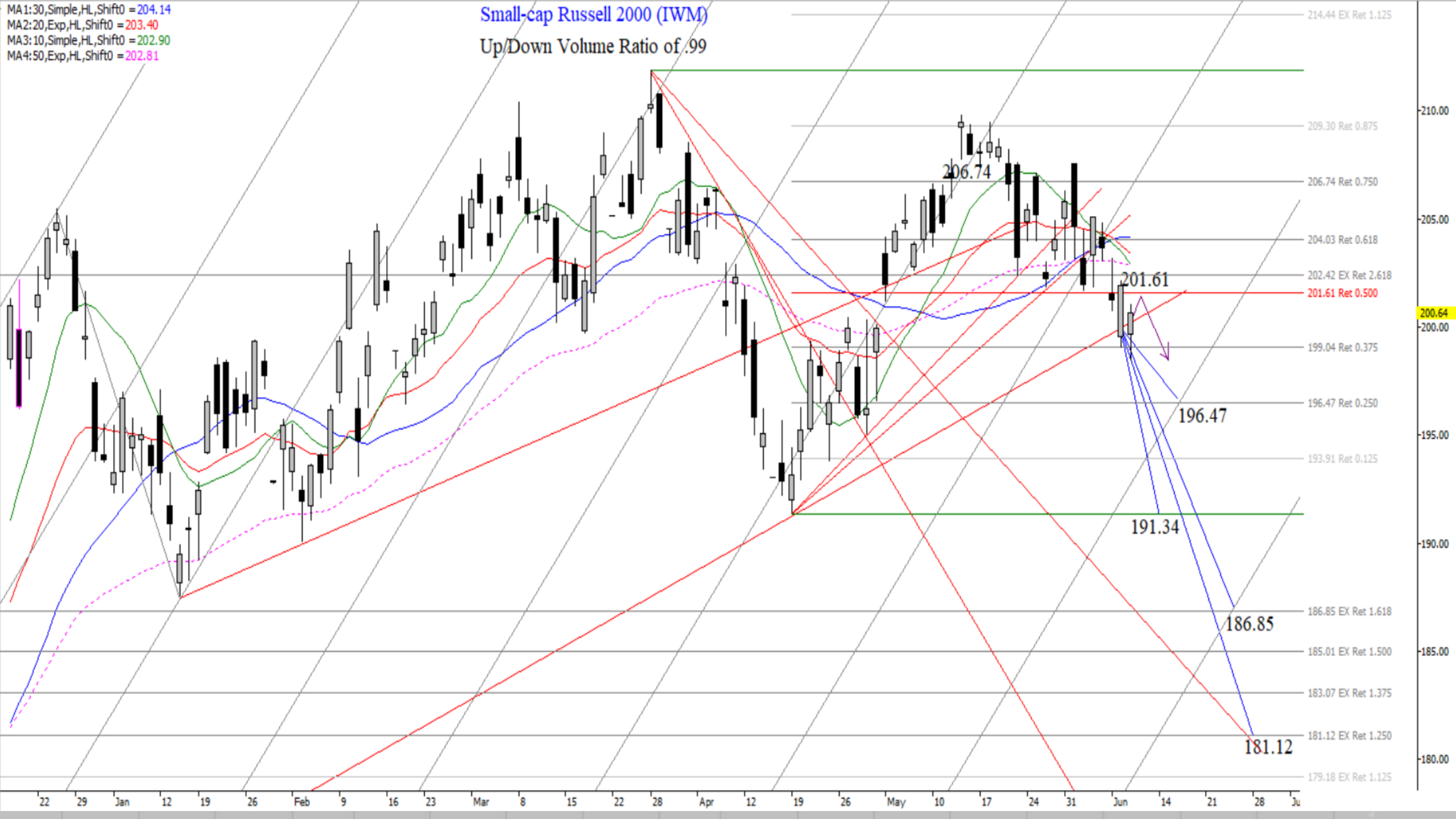
Today, IWM made a lower low at 198.42 and found support at the Fibonacci 3/8 number of the March to April range at 199.04. After the dust settled, the bears remained in control with a close below 201.61.

Reclaiming the ascending trendline from the November low and closing above Fibonacci support at 200.34 could send IWM back to retest 201.61 once again. The bull and bear battle continues at the critical 1/2 number. Volume indicates that the bears will likely win the war as the Up/Down Volume Ratio is at a distribution reading of .98 and is approaching 100-day lows.

MA1:30,Simple,HL,Shift0 = 204.14
MA2:20,Exp,HL,Shift0 = 203.40
MA3:10,Simple,HL,Shift0 = 202.90
MA4:50,Exp,HL,Shift0 = 202.81

Small-cap Russell 2000 (IWM)

Up/Down Volume Ratio of .99



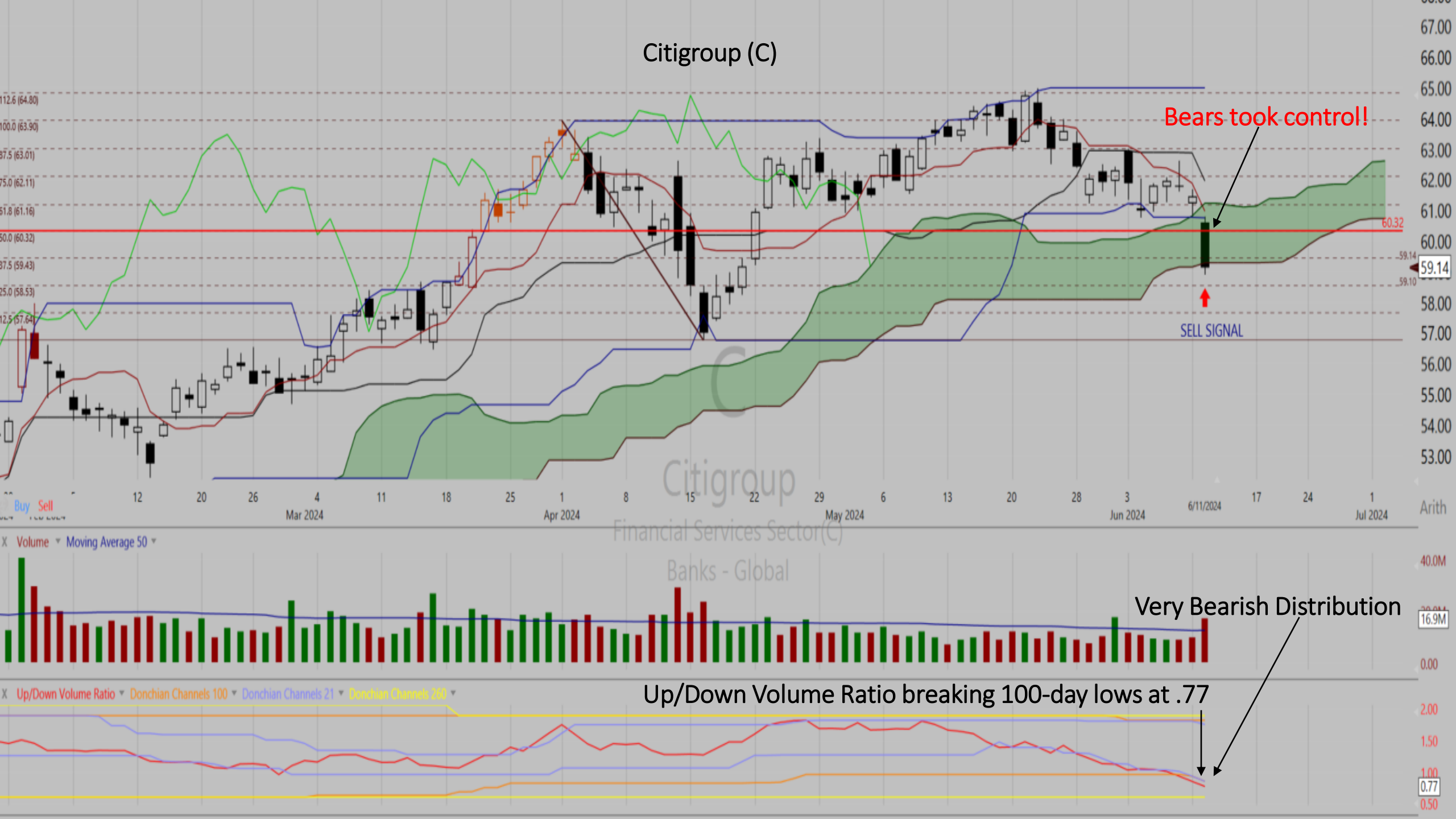
Sector Update

Today's recovery from an early selloff, which sent the S&P 500 and NASDAQ higher, was almost entirely due to the strong breakout in **Apple (AAPL)**. Monday's Trading Floor Research purchase of the **Direxion Daily AAPL 2x Shares (AAPU)** shares capitalized on the move, with today's gain of 14.30%.

The rest of the market didn't fair as well. The only sector to finish higher by .69% was **technology**. Every other sector finished in the red. The worst hit were **financials** and **basic materials**.

Basic materials stocks continue to crumble after last Tuesday's sell signal. Today, the sector hit April lows. The basic materials sector is extremely oversold and may bounce over the next few days to alleviate oversold conditions. Once the retracement is complete, I will play the next likely move lower by purchasing the **ProShares UltraShort Basic Material ETF (SMN)**.

The **financial** sector's weakness has been chiefly attributed to **regional banks**. Today's selloff in money center banks will add more fuel to the downside fire. The **global banks** industry group narrowly avoided a sell signal, but **JP Morgan (JPM)**, **Citigroup (C)**, and **Wells Fargo (WFC)** all confirmed sell signals. Institutional selling indicates that they have only started what will likely be a significant move lower. I expect more global banks to participate in the financials downtrend once the global bank industry group confirms a sell signal.





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

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

- **Full Truck Alliance Co. LTD (YMM) was purchased on May 03 @ 8.77.** The YMM position closed at 8.82. After reducing the position two weeks ago, I have a $\frac{1}{4}$ position remaining.
- **Direxion China Bull 3x (YINN) was purchased on May 09 at 27.10.** After selling off a portion of my Direxion China Bull 3x (YINN) position at 31.08, which had a 14.7% return, it has pulled back and tested significant Fibonacci support at 24.37. A close below 23.88 will be a sell confirmation. I sold $\frac{1}{4}$ of the position at 31.08 with a 14.7% return and reduced to $\frac{1}{4}$ position three weeks ago.
- **ProShares UltraShort Consumer Services (SCC) was purchased on May 28 @ 16.05.** SCC shares closed at 15.60.



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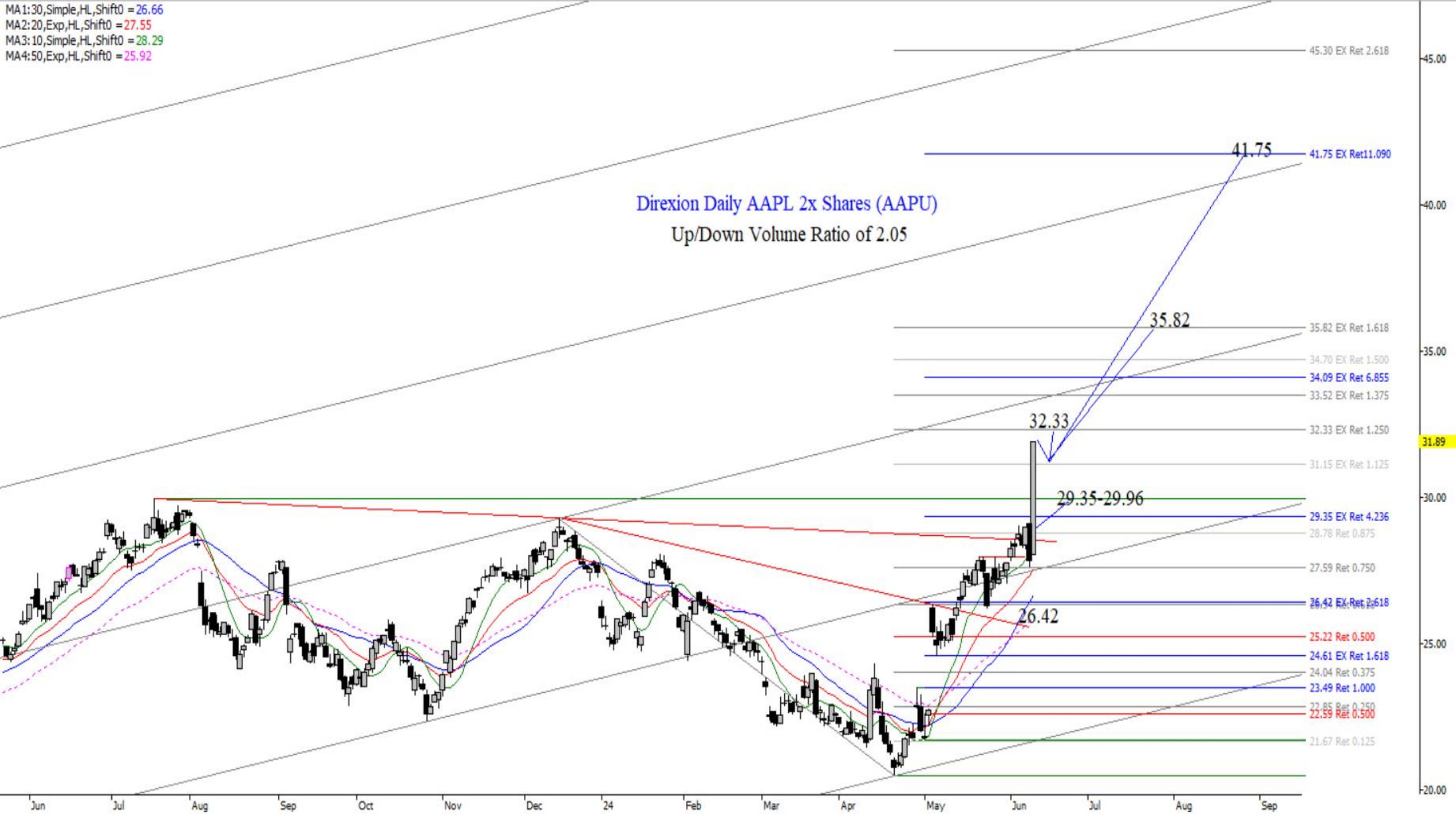
(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)

- **Direxion Daily AAPL 2x Shares (AAPU) was purchased on June 3 @ 27.94.** Today, I sold 1/3 of my Direxion AAPL Bull 2x (AAPU) shares at the first Fibonacci target of 29.96 with a 7.2% gain. AAPU shares closed at 31.89 with a 14.13% gain.
- **Jumia Technologies AG (JMIA) was purchased on June 3 @ 7.32.** On June 6, I sold 1/3 of my Jumia (JMIA) position at the first Fibonacci target at 8.10 with a 10.7% gain. On June 10, I sold another 1/3 of my Jumia (JMIA) position at the second Fibonacci target of 8.46, with a 15.9% return. Today, I sold half my remaining Jumia (JMIA) shares, approaching the third Fibonacci target at 9.16 with a 25.1% gain. **JMIA** shares closed at 9.01.
- **Direxion Small Cap Bear 3x (TZA) was purchased on June 7 @ 19.21.** On June 10, I sold 1/3 of the position, approaching the first Fibonacci target at 19.92 with a 4.1% gain. TZA shares closed at 19.30.

MA1:30,Simple,HL,Shift0 = 26.66
MA2:20,Exp,HL,Shift0 = 27.55
MA3:10,Simple,HL,Shift0 = 28.29
MA4:50,Exp,HL,Shift0 = 25.92

Direxion Daily AAPL 2x Shares (AAPU)

Up/Down Volume Ratio of 2.05



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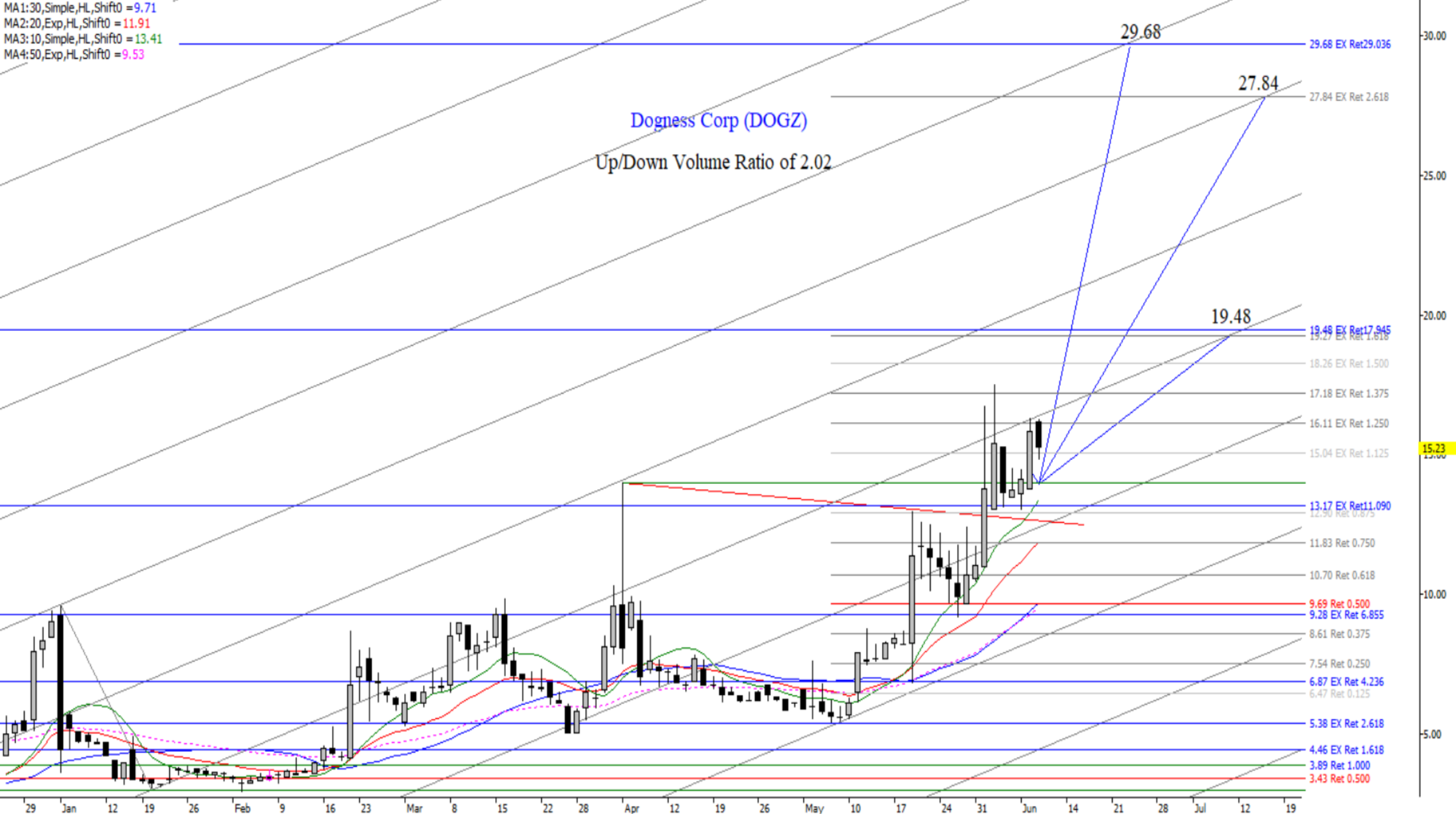
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- Dogness Corporation (DOGZ) was purchased on June 10 @ 15.00. DOGZ shares closed at 15.23.
- Direxion Energy Bear 2x (ERY) was purchased today @ 24.19. ERY shares closed at 23.90.

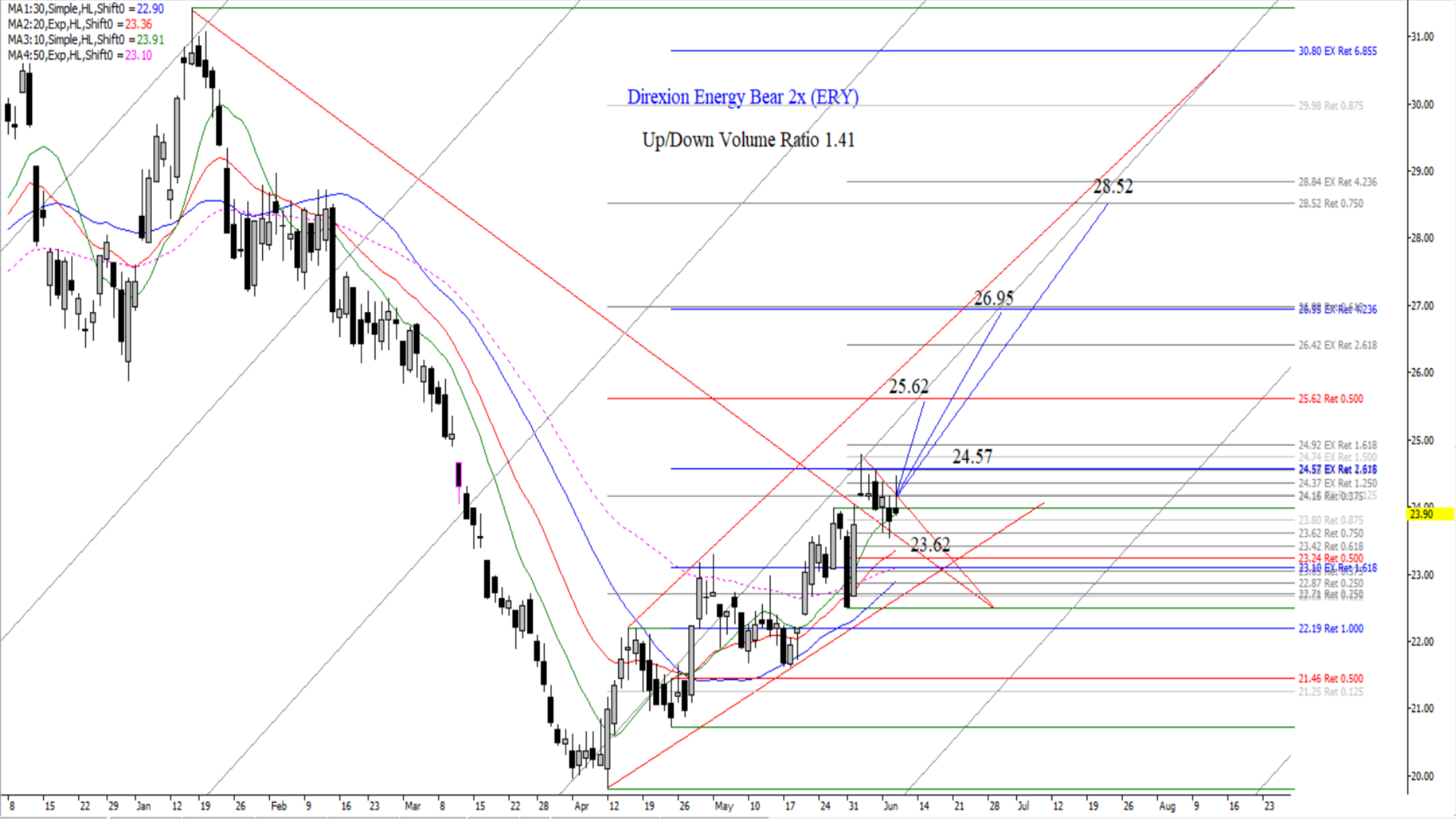
MA1:30,Simple,HL,Shift0 = 9.71
MA2:20,Exp,HL,Shift0 = 11.91
MA3:10,Simple,HL,Shift0 = 13.41
MA4:50,Exp,HL,Shift0 = 9.53

Dogness Corp (DOGZ)

Up/Down Volume Ratio of 2.02



MA1:30,Simple,HL,Shift0 = 22.90
MA2:20,Exp,HL,Shift0 = 23.36
MA3:10,Simple,HL,Shift0 = 23.91
MA4:50,Exp,HL,Shift0 = 23.10



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