



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



07/23/24

This Trading Floor Research report contains:

Russell 2000 (IWM) Update

A Weekly Follow-up of current stock positions

Russell 2000 (IWM) Update

The **Russell 2000 (IWM)** spent the back half of last week pulling back from extremely overbought conditions. It had traded beyond four standard deviations of the mean as it topped out last Wednesday. Four standard deviation moves are rare, as price trades within the range 99.994% of the time.

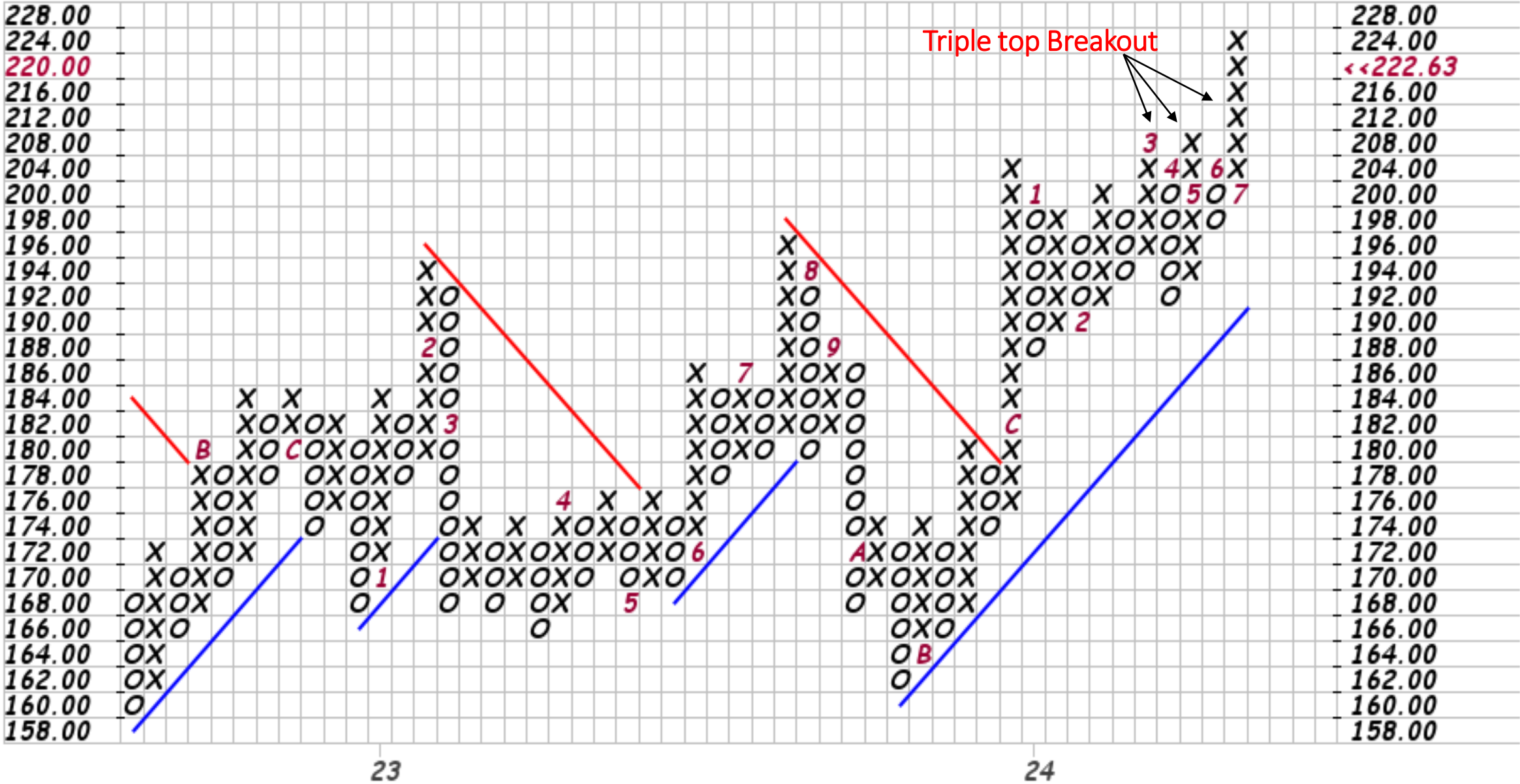
Massive four-day volume accompanied the incredible move that had taken the up/down volume ratio to 52-week highs, indicating significantly higher prices once the short-term overbought conditions were alleviated.

The necessary three-day retracement had IWM closing at 217.00, and the Fibonacci 1.25 number was from March to July base. Pulling back to the 1.25 number after topping at the 1.618 Fibonacci number from the March to July base is a likely area to find support. The orderly price retreat on the decelerating volume set IWM up for its next move higher.

Yesterday, the Russell 2000 (IWM) established a foothold at the Fibonacci 1.25 number from the March to July base at 217.00 but could not confirm its next move. Price action was good, but low volume kept IWM from providing confirmation.

Today, I got confirmation and purchased the **Direxion Small Cap Bull 3x (TNA)** to capitalize on the move.

Russell 2000 (IWM)







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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)

- **Valkyrie Bitcoin Miners ETF (WGMI)** was purchased on July 1 @ 22.48. On July 16, I sold 1/3 of my position at 25.30 with a 12.55% gain. WGMI closed at 24.27.
- **Core Scientific Inc. (CORZ)** was purchased on July 2 at 10.10. On July 15, I sold 1/3 of my position at 11.30, gaining 11.90%. CORZ closed at 10.92.
- **Texas Instruments Inc. (TXN)** was purchased on July 08 at 200.18. TXN shares closed at 198.29.



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- **SelectQuote Inc. (SLQT) was purchased on July 10 at 3.27.** On July 11 I sold 1/3 of the position at 3.54 with an 8.9% gain. On July 12 I sold another 1/3 of the position at 3.81 with a 17.2% gain. I sold the remaining shares today approaching the fourth Fibonacci target with a 39.70% gain.
- **Brightcove Inc. (BCOV) was purchased on July 12 at 2.54.** On July 16, I sold 1/3 of my position at the first Fibonacci target with a 6.0% gain. Today, shares closed at 2.53.
- **The Chefs' Warehouse Inc. (CHEF) was purchased today at 42.55.** CHEF closed at 42.81.

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- The Real Brokerage Inc. (REAX) was purchased on July 22 at 5.82. REAX closed at 5.95.
- Direxion Small Cap Bull 3x (TNA) was purchased today at 46.84. TNA closed at 47.60.

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