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Trading Floor Research

Welcome to the
—— Trading Floor ——

10/19/25



This Trading Floor Research report contains:

S&P 500 Update

GraniteShares 2x Short MSTR ETF (MSDD)

Vivani Medical Inc. (VANI)

S&P 500 Update

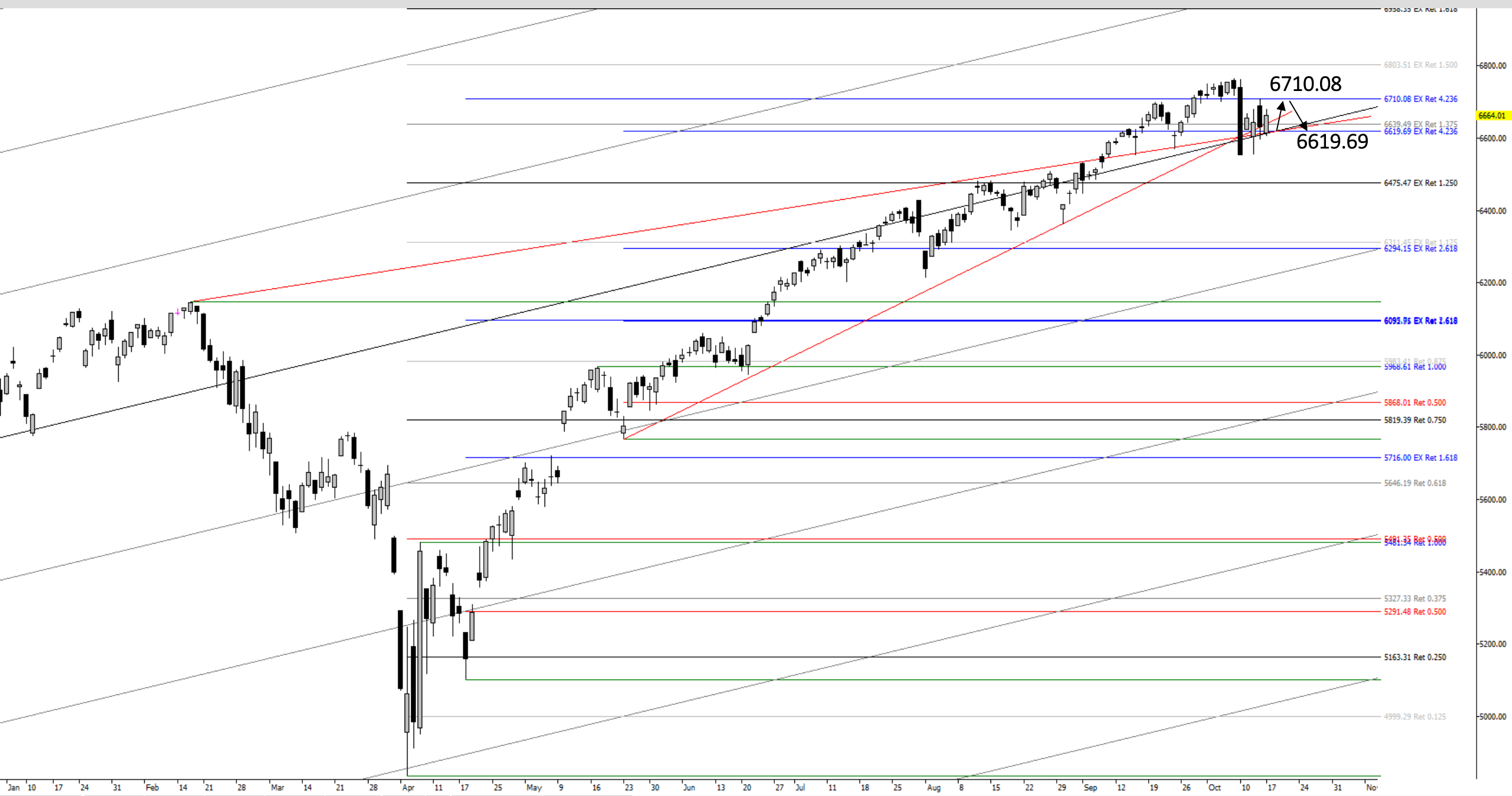
*Last week, the **S&P 500** experienced increased volatility and significant indecision. By the end of the week, the index had not provided a definitive sell signal. However, the past six sessions added three distribution days without any accumulation to counterbalance the selling pressure. As the market continues to coil, the persistent selling suggests that the next move may favor a decline.*

Moreover, the S&P 500's fluctuations were limited to the range established by the previous Friday's significant selloff, leading to five inside days.

On a positive note, the bulls had a slight advantage at Friday's close, with the S&P 500 finishing just above the mid-range of the previous week. The index also managed to stay above the important Fibonacci support level of 6619.69, which is a bullish sign. However, it failed to break through the more significant Fibonacci resistance level of 6710.08 on Thursday. A breach of either the Fibonacci levels at 6619.69 or 6710.08 will likely signal a resumption of the next trend.

Despite this slight bullish price sentiment, the S&P 500's Friday rally approached challenging resistance levels, marked by an overlapping cloud baseline and convergence line. As a result, I remain cautious and am keeping my position sizes small as this week will likely experience more market chop before breaking one way or the other.

S&P 500



Confirmed Buy: GraniteShares 2x Short MSTR ETF (MSDD)

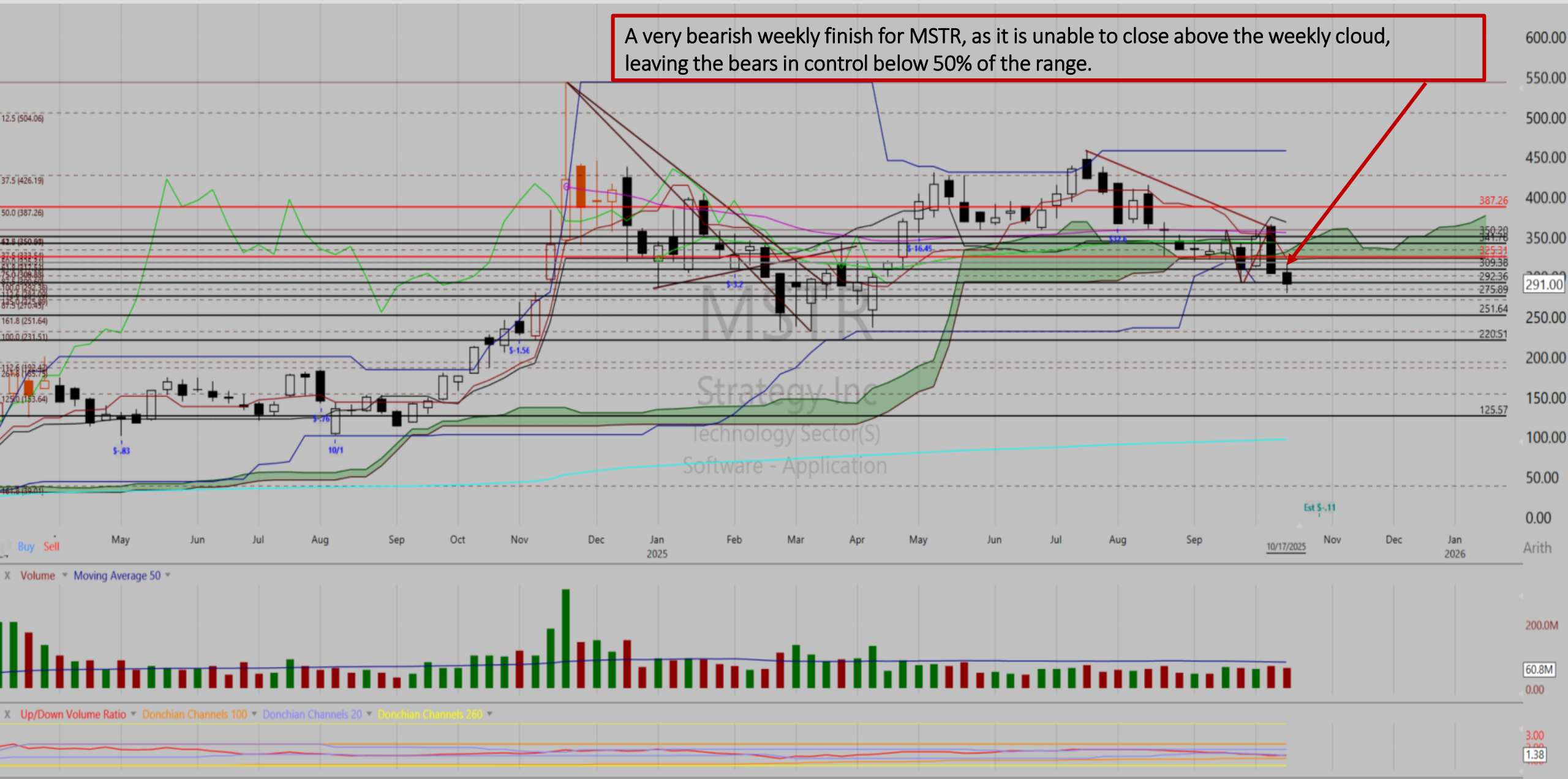
- *Position: Short Strategy Inc. (MSTR). This trade is designed to move 2x the inverse daily performance of Strategy Inc. (MSTR).*
- *The GraniteShares 2x Short MSTR ETF (MSDD) trade is designed to take advantage of the next potential move lower in the Strategy Inc. (MSTR).*
- *After my initial purchase of the **GraniteShares 2x Short MSTR ETF (MSDD)** on October 2, **Strategy Inc. (MSTR)** continued to exhibit the highest distribution levels since September 2023. This significant distribution prompted me to look for an opportunity to repurchase the position that had previously yielded subscriber returns of 12.3% and 10.5%. Strategy Inc. (MSTR) is the largest corporate owner of Bitcoin, holding approximately 630,000 Bitcoins. The massive distribution in MSTR is being driven by a selloff in Bitcoin, which is causing notable distribution in both assets. On Thursday, I decided to repurchase my GraniteShares 2x Short MSTR ETF (MSDD) position as it confirmed a potential upward move, while MSTR indicated a continued downward trend. My initial position in MSDD was taken as MSTR rallied to a confluence of technical resistance levels, including the bottom of the Ichimoku cloud, the anchored VWAP from the November peak, and a critical Fibonacci level at 366.52. This substantial price resistance, combined with a significant deterioration in accumulation, suggested the possibility of lower price levels. The closing prices on Thursday and Friday, which are below the September 25 low in MSTR, indicate that the downward trend is likely to continue. Additionally, a double bottom breakdown on the point-and-figure chart reinforces this bearish tendency.*
- *The position was purchased at 33.20 and started at 1-star(*).*
- *GraniteShares 2x Short MSTR ETF (MSDD) closed at 33.30.*
- *GraniteShares 2x Short MSTR ETF (MSDD) is undergoing significant accumulation with an Up/Down Volume Ratio at 1.42*
- *The Fibonacci sell targets: 1st target 38.91; 2nd target 43.39; 3rd target is 48.07; 4th target is 54.82.*
- *Stop sell price: Close below 31.30.*

Strategy Inc. (MSTR)

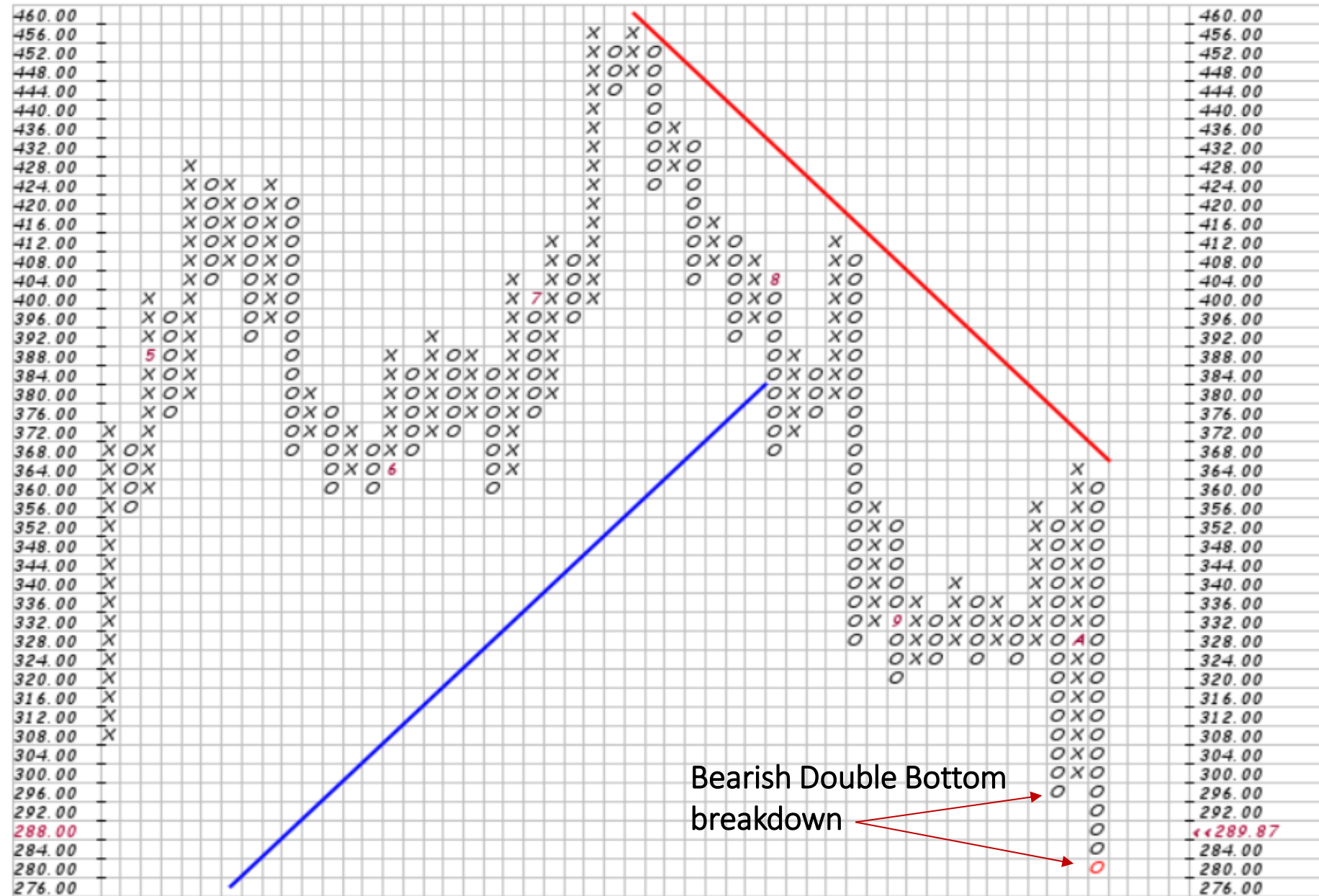


Strategy Inc. (MSTR) Weekly Cloud Chart

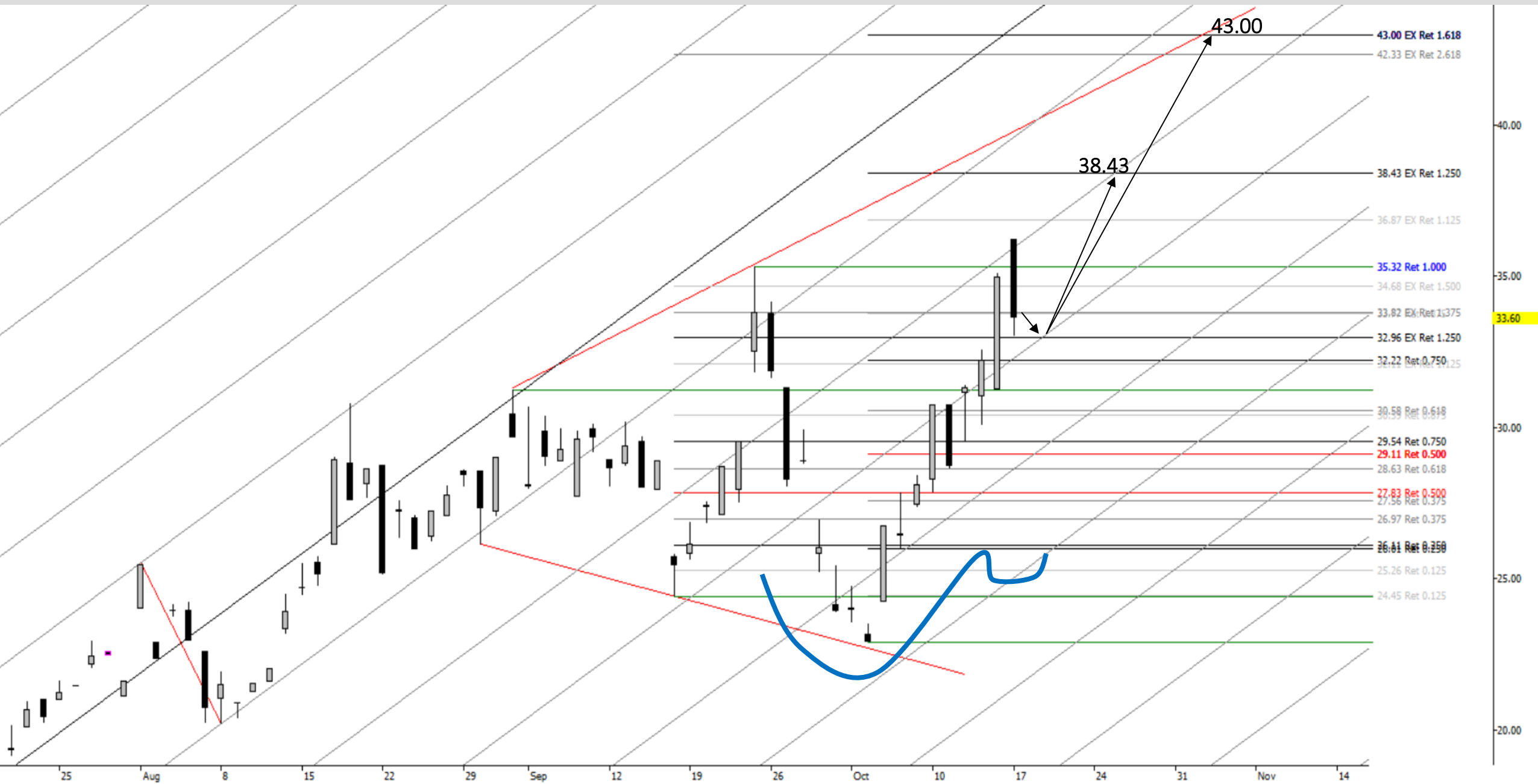
A very bearish weekly finish for MSTR, as it is unable to close above the weekly cloud, leaving the bears in control below 50% of the range.



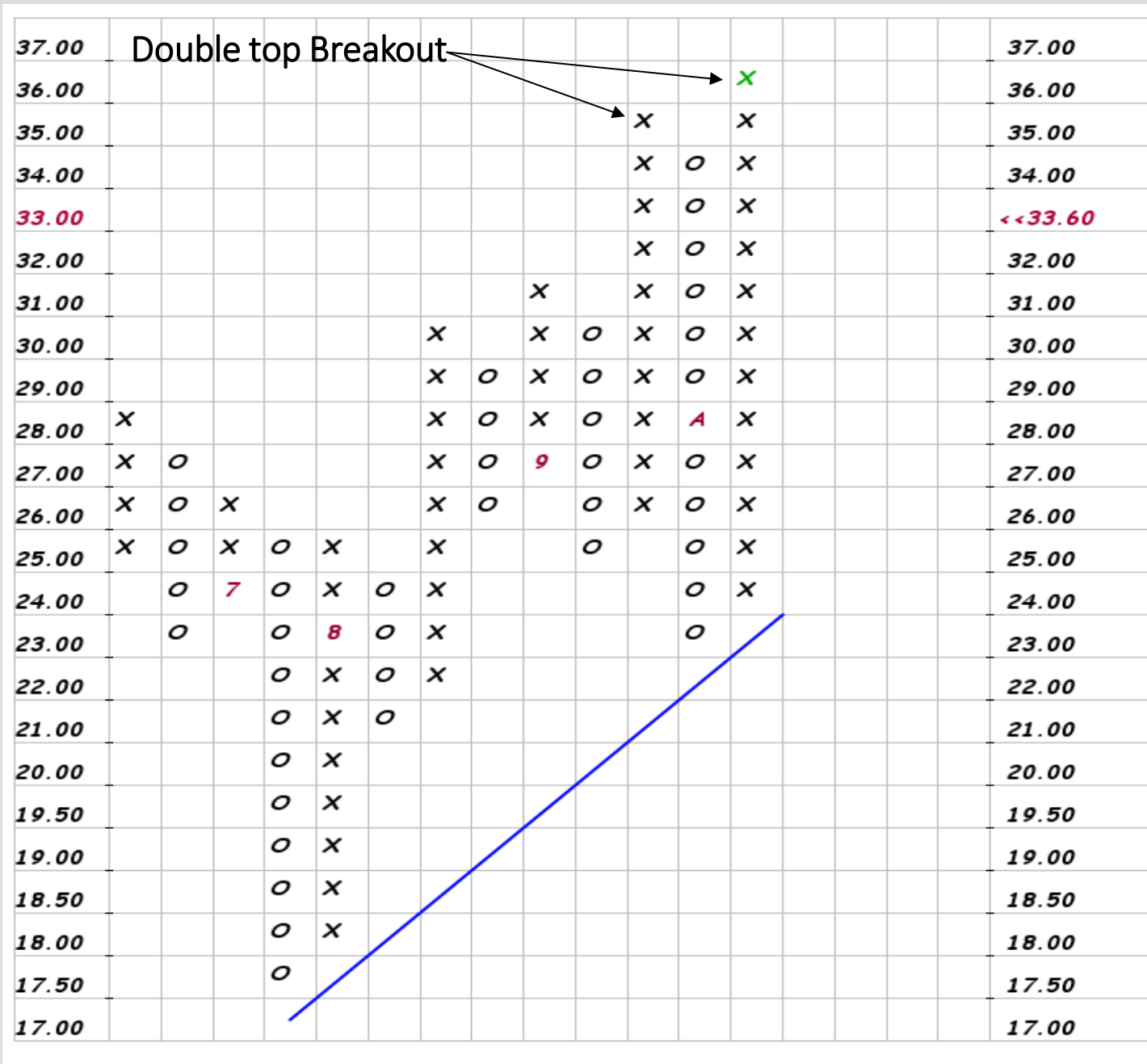
Strategy Inc. (MSTR)



GraniteShares 2x Short MSTR ETF (MSDD)



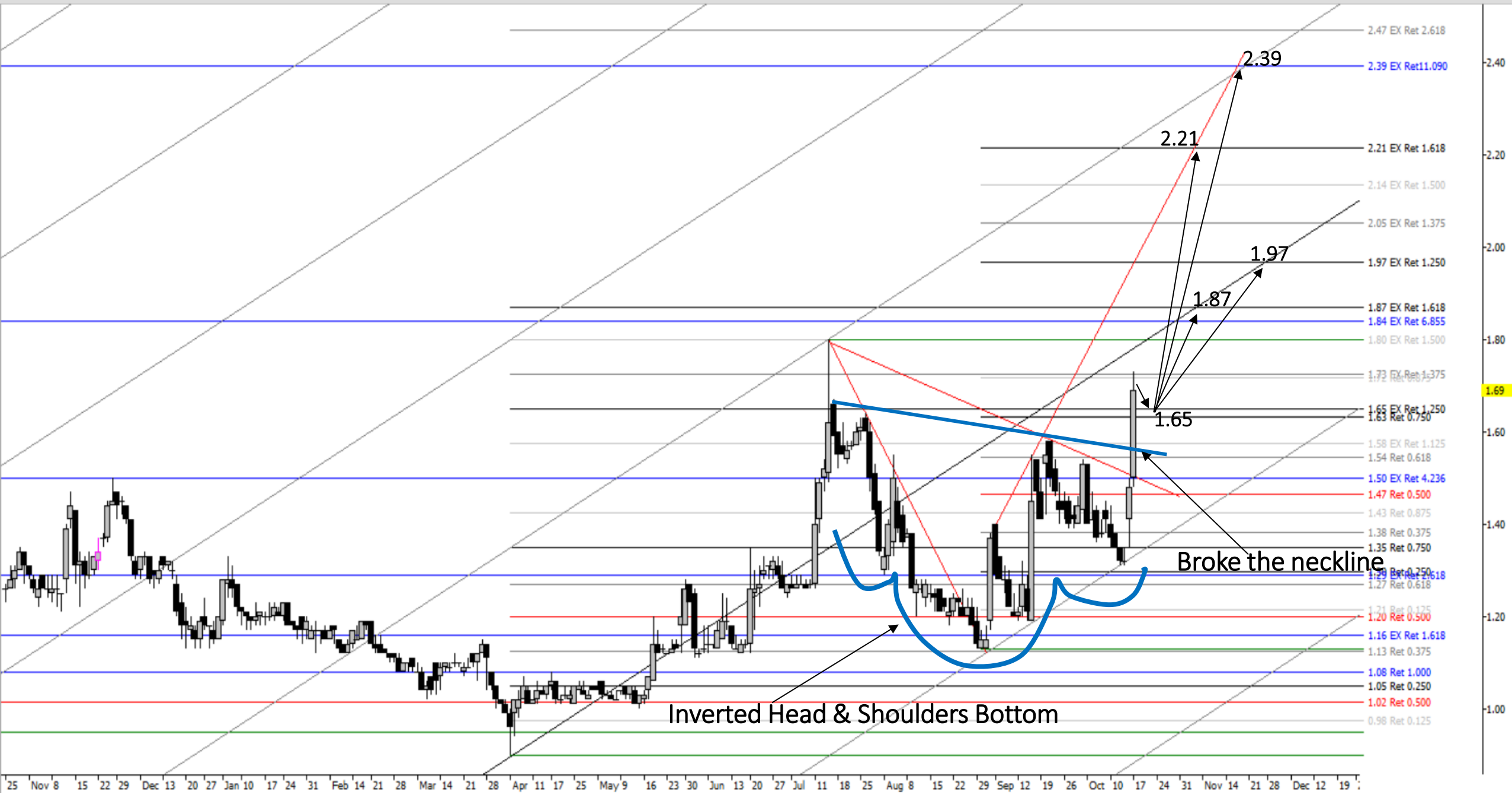
GraniteShares 2x Short MSTR ETF (MSDD)



Confirmed Buy: Vivani Medical Inc. (VANI)

- *Sector and Industry Group: **Healthcare/ Biotechnology**. The **healthcare sector** issued a new buy signal on October 1 after experiencing a surge from a one-year base. While most sectors have retreated into sell signals, the healthcare sector finished the week by closing above its critical 1.25 Fibonacci expansion on accumulation, surpassing 52-week highs. **Biotechnology** stocks are primarily driving the market leadership in the healthcare sector. The biotech group is currently maintaining its hold above the 1.618 Fibonacci expansion due to strong accumulation, suggesting the potential for a significant upward move toward the 2.618 Fibonacci expansion. On Friday, I purchased shares of an emerging biotech leader, **Vivani Medical Inc. (VANI)**, to capitalize on this upward trend.*
- ***Vivani Medical Inc. (VANI)** is a clinical-stage biopharmaceutical company that develops miniaturized, subdermal drug implants to treat chronic diseases. Its proprietary technology creates long-acting implants that deliver medication over an extended period, and its pipeline includes candidates for managing chronic weight management (like obesity) and type 2 diabetes.*
- ***Vivani Medical Inc. (VANI)** confirmed its potential for an upward move on Friday by breaking out of an inverted head and shoulders pattern. Two days of significantly increased trading volume propelled the stock beyond its neckline entry point of 1.55. The stock's close on Friday marked the first time since August 2024 that VANI finished above its weekly cloud. Clearing this significant weekly cloud resistance often leads to a notable price move. Additionally, the high probability of satisfying a long-tail down pattern on the point-and-figure chart further reinforces the likelihood of a substantial move.*
- *Position Started at 1-star.*
- ***Vivani Medical Inc. (VANI)** was purchased at 1.55.*
- ***Vivani Medical Inc. (VANI)** is undergoing significant accumulation with an Up/Down Volume Ratio at 2.31, approaching 20-day highs.*
- ***Vivani Medical Inc. (VANI)** closed at 1.69.*
- ***Vivani Medical Inc. (VANI)** has an anchored VWAP of 15.92.*
- ***The Fibonacci sell targets:** 1st target 1.87; 2nd target 1.97; 3rd target is 2.21; 4th target is 2.46 5th target is 2.63.*
- *Stop price: Close below 1.31.*

Vivani Medical Inc. (VANI)



Vivani Medical Inc. (VANI) Weekly Cloud Chart



Vivani Medical Inc. (VANI)



Long-Tail down pattern

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