



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



This Trading Floor Research report contains:

Energy Sector & Basic Materials Sector Update

SPDR S&P Oil & Gas Exploration & Production ETF (XOP)

Similarweb LTD (SMWB)

Idaho Strategic Resources (IDR)

Energy Sector Update

Last week, many market sectors continued showing signs of distribution. As the sectors went higher, the Up/Down Volume ratios made lower lows. The price and volume divergences indicate that most of the market is in distribution and running higher on fumes.

Stocks might continue this move higher, but the risks should not be ignored. The most notable sector showing price and volume divergence is **Technology**. The risk of owning tech stocks is higher than most other stocks in the market. **Google (GOOGL)**, **Apple (AAPL)**, and **Tesla (TSLA)** are setting up terrific shorting opportunities, and I plan to take advantage of potential moves lower using inverse ETFs in the next few days.

While many sectors in the market continue to show negative divergences in price and volume, the **Energy sector** showed outstanding price and volume confirmation last week.

Last Sunday's TFR report highlighted the February 21 buy signal in Energy stocks. As the sector moved sideways, the Up/Down volume ratio made 100-day highs, indicating massive accumulation.

Friday, the energy sector and the strongest industry group in the sector, Oil & Gas E&P, confirmed its next move higher. I purchased the **SPDR S&P Oil & Gas Exploration & Production ETF (XOP)** to take advantage of the move. It is featured in this TFR report.

I am focused on many potential emerging leaders in the energy sector, and new stock confirmations should come soon.

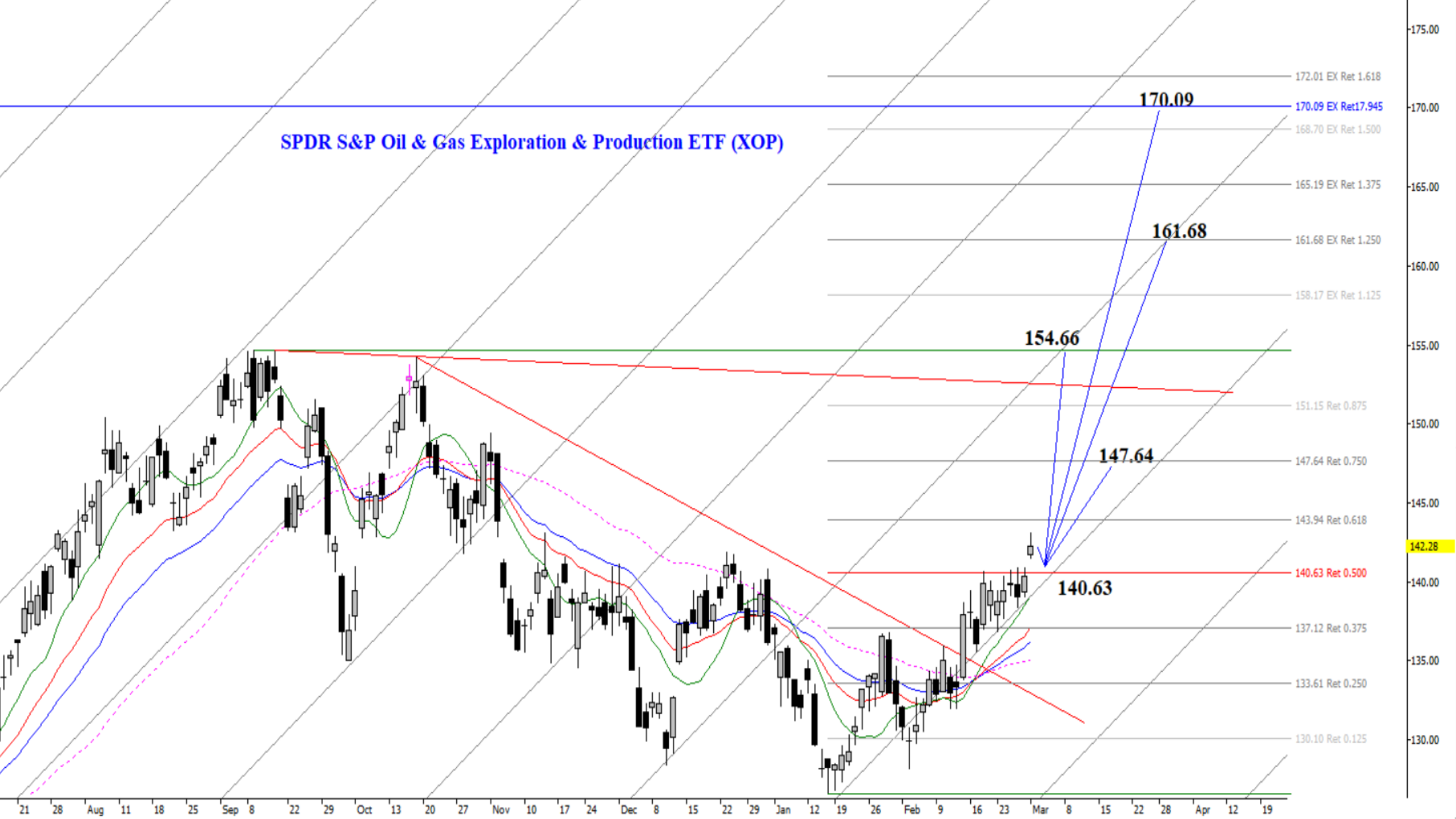
SPDR Select Sector Energy ETF (XLE)



Confirmed BUY: SPDR S&P Oil & Gas Exploration & Production ETF (XOP)

- *Industry Group: Oil & Gas Exploration & Production. The Oil & Gas Exploration & Production industry group ranks 168th of 197, up +3.46% YTD. The Oil & Gas Exploration & Production industry group gave a buy signal on February 22.*
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) is an ETF whose performance corresponds to the price movement of the Oil & Gas E&P industry group. Oil & Gas Exploration & Production is currently leading industry group in the Energy sector higher.*
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) completed a Point & Figure Spread Quadruple Top Breakout pattern above its Bearish Resistance line. On Friday, XOP also gapped above its significant Fibonacci 50% resistance as it confirmed its February 22 buy signal.*
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) was purchased at 141.41.*
- *The position was started at a 2-stars**
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) is under accumulation with an Up/Down Volume Ratio of 1.20, making 100-day highs.*
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) closed at 142.28.*
- *SPDR S&P Oil & Gas Exploration & Production ETF (XOP) Anchored VWAP is at 101.40.*
- *Fibonacci target prices: 1st target at 147.64; 2nd target at 154.66; 3rd target is 161.68; 4th target at 170.09.*
- *Stop price: Close below 137.12.*

SPDR S&P Oil & Gas Exploration & Production ETF (XOP)



SPDR S&P Oil & Gas Exploration & Production ETF (XOP)



Basic Materials Sector Update

The **Basic Materials sector** gave a buy signal on Thursday. The signal comes as Basic Materials was still down -2.04% for the year.

Volume was barely above average, and the Up/Down Volume indicator is not signaling significant accumulation, but the buy signal already moved the sector +1.10% higher on Friday.

Industry group participation could be better. The most influential group strength comes from **Chemicals, Paper Products, Building Materials**, and a **small subgroup of Rare Earth stocks**.

The **Rare Earth subgroup** has shown some leadership stocks emerging where price and volume strength point to likely oversized returns. On Friday, I got confirmation to purchase **Idaho Strategic Resources (IDR)**, an emerging Rare Earth stock leader. It is featured in today's report.

Confirmed BUY: Idaho Strategic Resources (IDR)

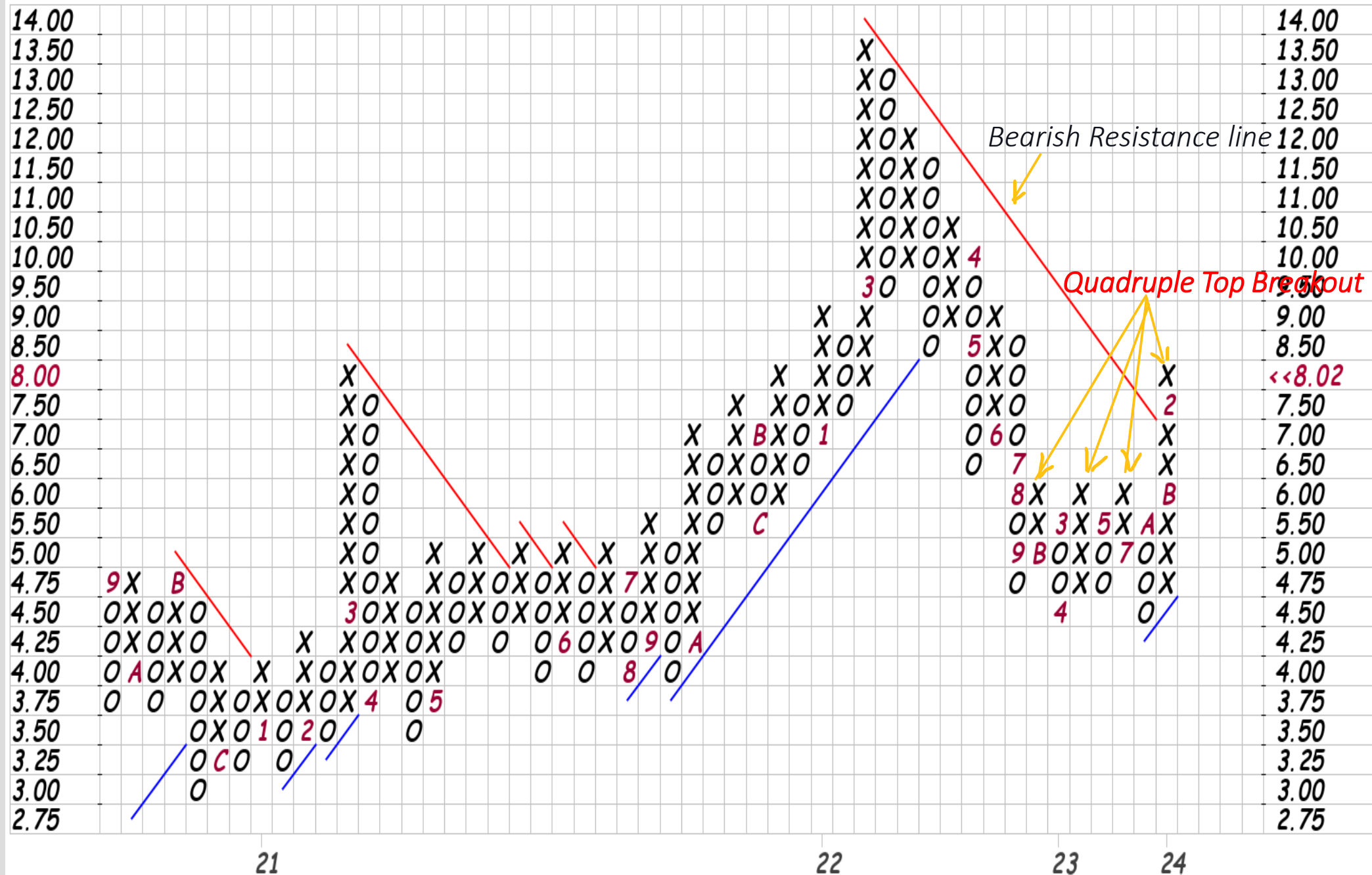
- *Industry Group: **Rare Earth subgroup**. The **Rare Earth** industry subgroup is up +3.50% YTD and is one of the strongest groups in the Basic Materials Sector, which gave a buy signal on Thursday.*
- **Idaho Strategic Resources (IDR)** mines for rare earth elements and Thorium in Idaho. It is one of three rare earth mines in the US.
- **Idaho Strategic Resources (IDR)** IDR completed a Point & Figure Quadruple Top Breakout pattern above its Bearish Resistance line. Closing above Fibonacci resistance at 8.07 will send shares significantly higher.
- **Idaho Strategic Resources (IDR)** was purchased at 7.86.
- The position was started at a 1-star*
- **Idaho Strategic Resources (IDR)** is under massive accumulation with an Up/Down Volume Ratio of 2.47, making 100-day highs.
- **Idaho Strategic Resources (IDR)** closed at 8.02.
- **Idaho Strategic Resources (IDR)** Anchored VWAP is at 5.43.
- •Fibonacci target prices: 1st target at 9.10; 2nd target at 9.56; 3rd target is 10.05; 4th target is 11.41.
- •Stop price: Close below 7.48.

Idaho Strategic Resources (IDR)

Up/Down Volume Ratio of 2.47

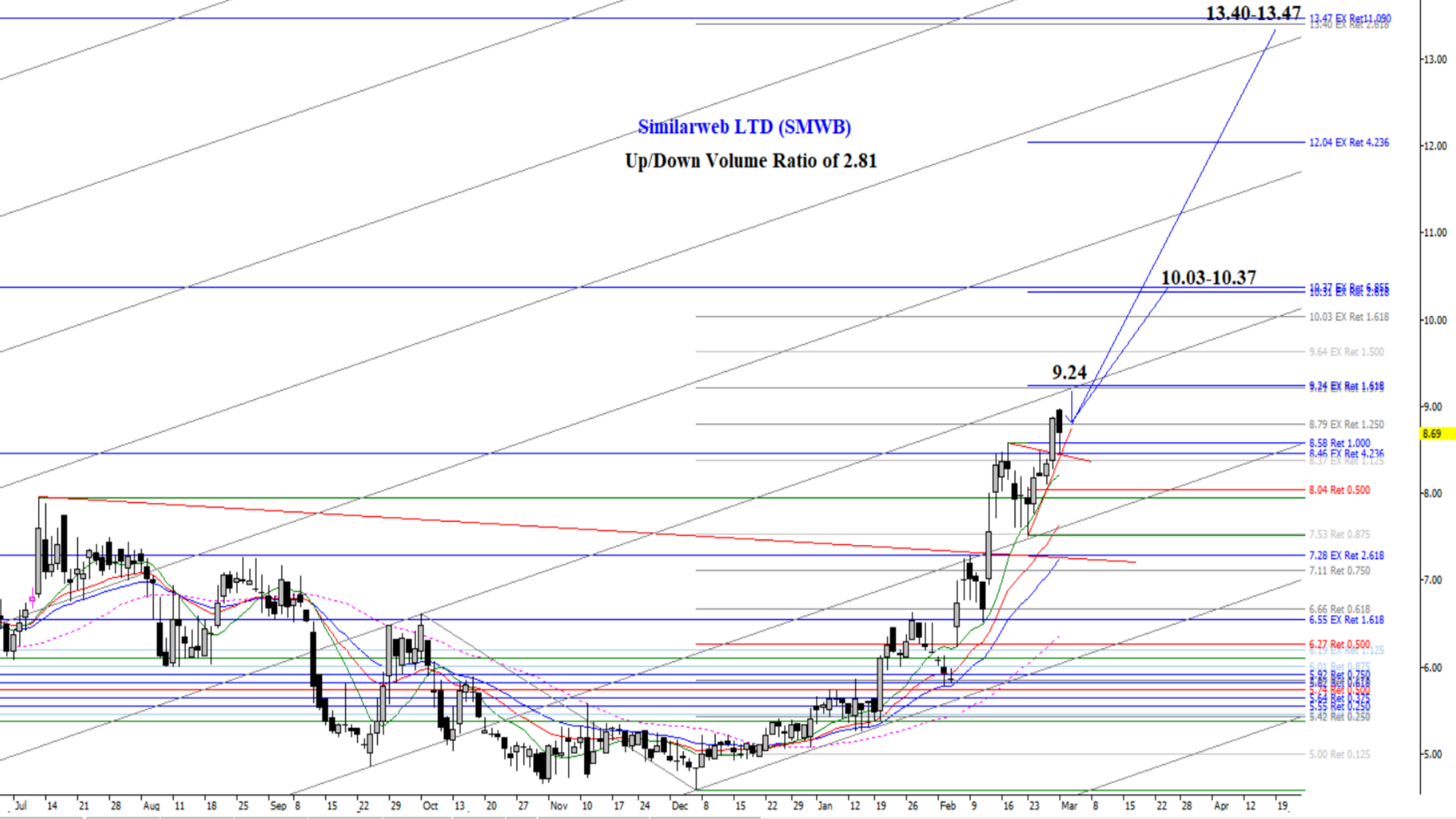


Idaho Strategic Resources (IDR)

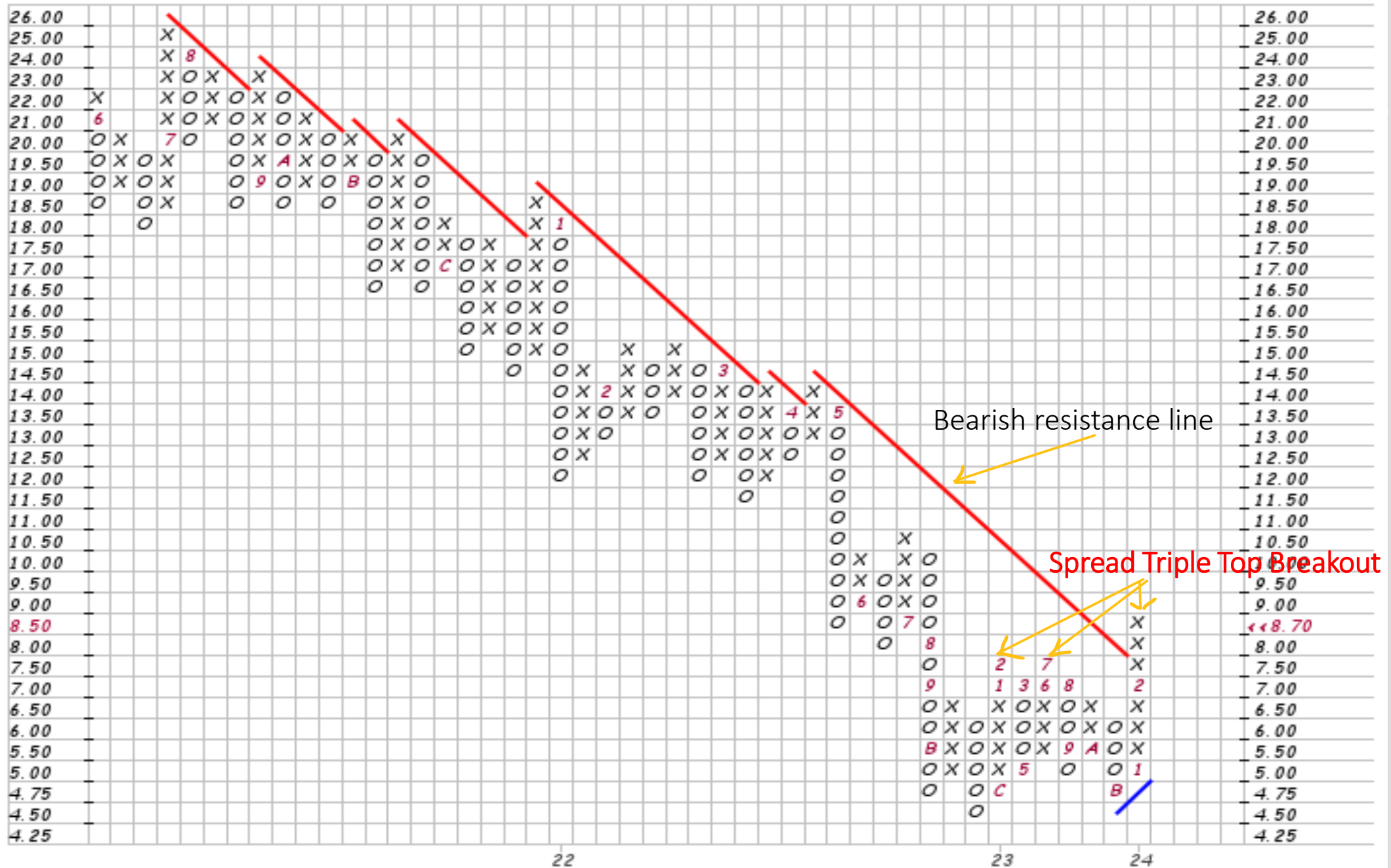


BUY Candidate: Similarweb LTD (SMWB)

- *Industry Group: **Computer Software Database**. The **Computer Software Database** industry group ranks 3rd of 197, up +25.70% YTD. The Medical Biotech industry group gave a buy signal on February 8.*
- **Similarweb LTD (SMWB)** is headquartered in Israel and provides a platform to analyze the online competitive landscape.
- **Similarweb LTD (SMWB)** *broke critical Fibonacci resistance at 8.46 last week on strong accumulation and broke out of a base that started July 2023. The Point & Figure chart completed a Spread Triple Top Breakout above the Bearish resistance line at 8.00.*
- **Wait for confirmation!**
- *Initiate position with at 1-star(*).*
- *Achilles Therapeutics PLC (ACHL) is under massive accumulation with an **Up/Down Volume Ratio** of 2.81, making 100-day highs.*
- **Similarweb LTD (SMWB)** *closed at 8.70.*
- **Similarweb LTD (SMWB)** *Anchored VWAP is at 12.10.*
- ***Fibonacci target prices:** 1st target at 9.24; 2nd target at 10.03-10.37; 3rd target is 13.40-13.47.*
- ***Stop price:** Close below 8.04.*



Similarweb LTD (SMWB)





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