



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——

11/10/24



This Trading Floor Research report contains:

S&P 500 & Sector Update

Direxion Daily S&P 500 Bear 3X (SPXS)

Fiverr International (FVRR)

S&P 500 (SPX) & Sector Update

News of the Trump victory sent the **S&P 500** soaring on Wednesday. The index gapped above Fibonacci resistance at 5807.27 and above the ascending trendline from the August 2 low on the biggest volume in over two months. I have highlighted how the market has hinged on the 5807.27 number for the past few weeks.

A decisive election response pushed aside the market's mounting distribution at 5807.27 and immediately sent the SPX beyond the critical Fibonacci target to the massive number at 5921.02. The Fibonacci target at 5921.02 is from my long-term chart, starting at the 1987 crash. Fibonacci levels from the chart have provided significant market turning points for many years, and the magnitude of these numbers should not be underestimated. The ability to close above 5921.02 like it wasn't there is a big deal.

Closing above 5921.02 launched the S&P 500 to the Fibonacci 1.618 expansion from the August-September base at 6009.82. The Fibonacci 1.618 is typically a place where price makes significant reversals. Friday's afternoon reversal from 6009.82 indicates further retracement from the important Fibonacci number.

Extremely overbought market conditions could also enhance the probability of a pullback. If the S&P 500 retreats from the Fibonacci 1.618 expansion and closes back below 5921.02, it suggests a considerable top. I will purchase the **Direxion Daily S&P 500 Bear 3x (SPXS)** position I again highlight in this weekend's report.

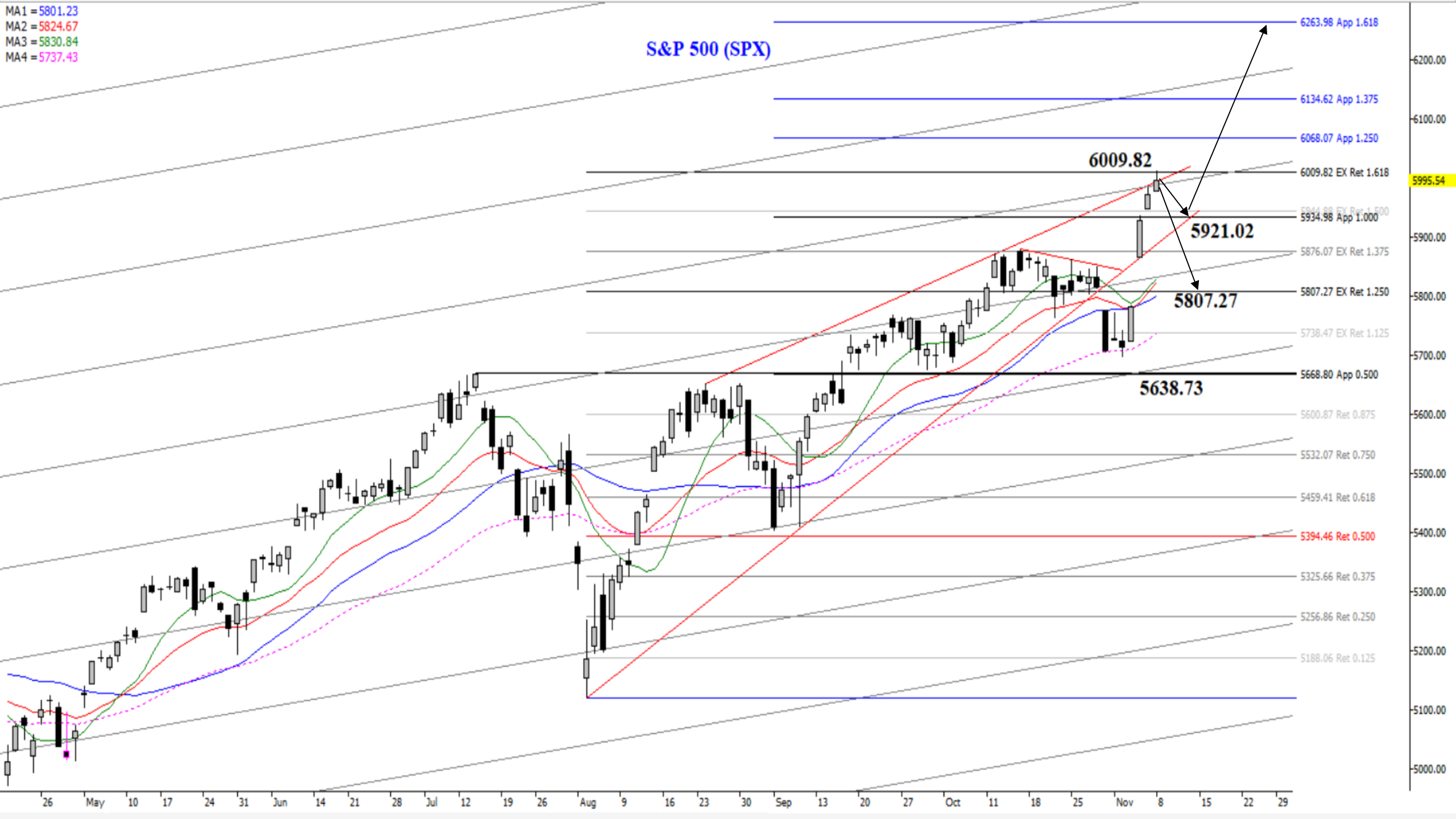
However, finding support at 5921.02 will launch the S&P 500 considerably higher.

If the S&P 500 can prove itself at 5921.02, I will focus on emerging strength from **technology, financials, and consumer cyclicals**. The financials and technology sector never gave a sell signal as other sectors were moving to sell. They are natural areas of persistent strength.

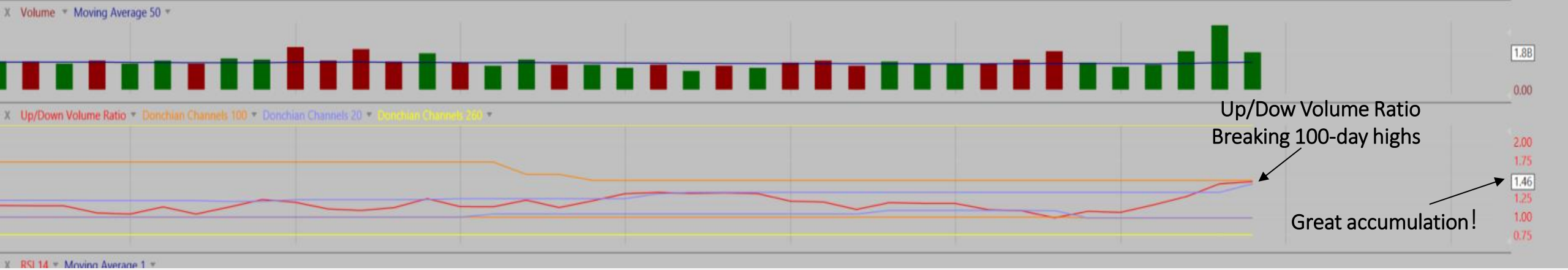
However, the **consumer cyclical sector** turned the chart back up with a new buy signal on Wednesday. The fresh buy signal has come with solid accumulation. Emerging leaders are showing up and may confirm the over the next few days.

MA1 = 5801.23
MA2 = 5824.67
MA3 = 5830.84
MA4 = 5737.43

S&P 500 (SPX)



Consumer Cyclical Sector



Up/Dow Volume Ratio
Breaking 100-day highs

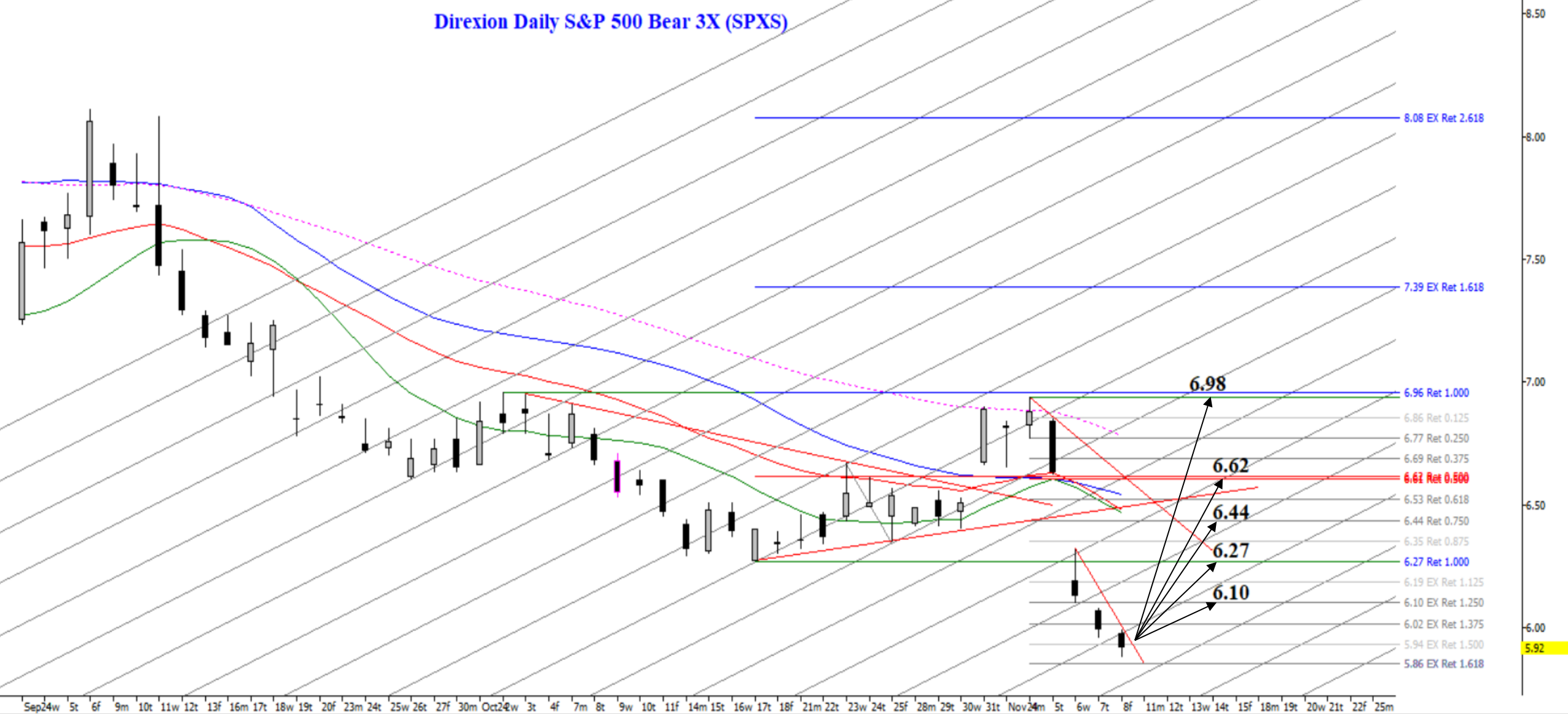
Great accumulation!

Buy candidate: Direxion Daily S&P 500 Bear 3X (SPXS)

- *Portfolio: Short the S&P 500. This trade is designed to move 3x the inverse daily performance of the S&P 500 (SPX).*
- *The Direxion Daily S&P 500 Bear 3X (SPXS) trade is designed to take advantage of the next potential move lower in the S&P 500(SPX).*
- *The Direxion Daily S&P 500 Bear 3X (SPXS) will confirm with a close above Fibonacci resistance at 6.10. Also, a pullback to Fibonacci support at 5.86 will offer low-risk entry.*
- *Wait for text confirmation!*
- *Start position at 2-star(**).*
- *The Up/Down Volume Ratio hit a 100-day high, indicating strong accumulation and higher prices.*
- *Direxion Daily S&P 500 Bear3X (SPXS) closed at 6.82.*
- *Direxion Daily S&P 500 Bear 3X (SPXS) VWAP is at 21.13*
- *Sell target price: 1st target is 7.19; 2nd target is 7.71; 3rd target is 8.54.*
- *Stop sell price: Close below 6.51.*

MA1 = 6.54
MA2 = 6.48
MA3 = 6.47
MA4 = 6.78

Direxion Daily S&P 500 Bear 3X (SPXS)



Buy candidate: Fiverr International (FVRR)

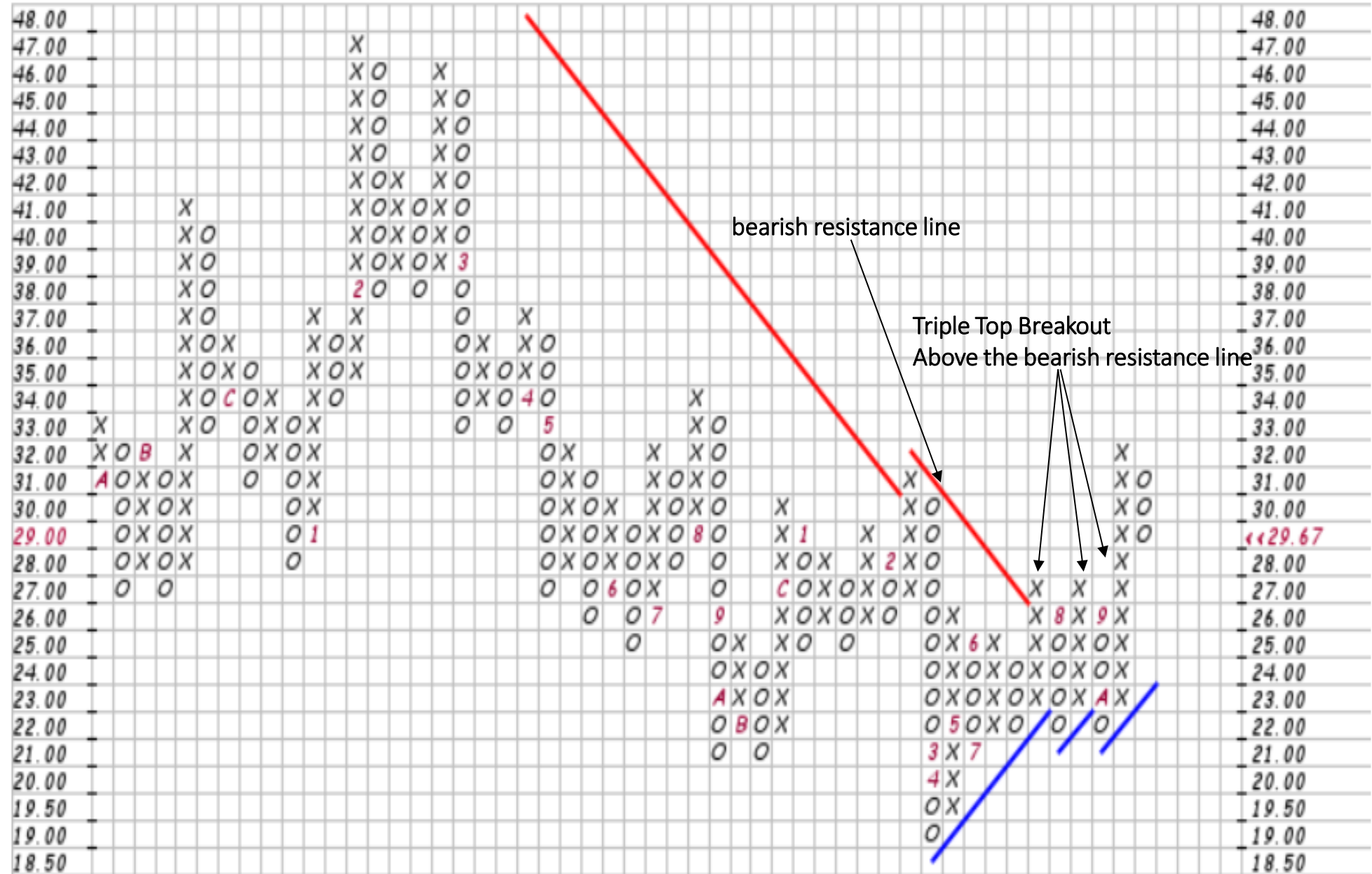
- *Industry Group: Retail Internet: The Retail Internet industry group gave a buy signal on November 6. After basing since March, the group attempts to break out of the sideways action. Industry group YTD returns are 10.57%.*
- *Fiverr International (FVRR) is an Israeli online marketplace that connects freelancers to people or businesses looking to hire.*
- *Fiverr International (FVRR) broke out of a Triple Top above the bearish resistance line on the Point & Figure chart. This is an extremely powerful pattern. The base's handle is forming a pennant with massive accumulation that indicates significant upside potential. The up/down volume ratio is hitting 52-week highs, highlighting the unbelievable pent-up demand as shares coli up in the handle of the base.*
- **Wait for text confirmation!**
- **Start position at 2-star(**).**
- *Fiverr International (FVRR) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.62 breaking 52-week highs.*
- *Fiverr International (FVRR) closed at 29.67.*
- *Fiverr International (FVRR) anchored VWAP is at 84.34.*
- *The Fibonacci sell targets: 1st target 31.24; 2nd target 35.61; 3rd target is 38.10; 4th target is 39.51*
- *Stop price: Close below 28.41.*



Fiverr International (FVRR)



Fiverr International (FVRR)



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