



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —

3/15/26

**This Trading Floor Research report contains:**

S&P 500 & NASDAQ 100 (QQQ) Update

Industrials Sector & Energy Sector Update

Tyra Biosciences (TYRA)

## S&P 500 & NASDAQ 100 (QQQ) Update

*The **S&P 500** issued an initial sell signal on November 18, and a historically long rounding top has since formed over nearly four months of relentless distribution. Friday's decisive close below the Fibonacci 50% level of the November 2025 to January 2026 range at 6,762.10 put the bears firmly in control, and a weekly finish at the bottom of the range reconfirmed that sell signal. The technical damage is significant, with the next Fibonacci downside targets at 6,521.92, 6,401.83, and 6,225.06.*

*Ideally, a retracement back to the midpoint of the four-month range at 6,762.10 would offer a low-risk entry point to purchase the **Dirxion S&P 500 Bear 3x (SPXS)** before the downtrend resumes. Either way, with the S&P 500 distribution approaching levels last seen during the early 2025 decline, shorting opportunities will remain my primary focus.*

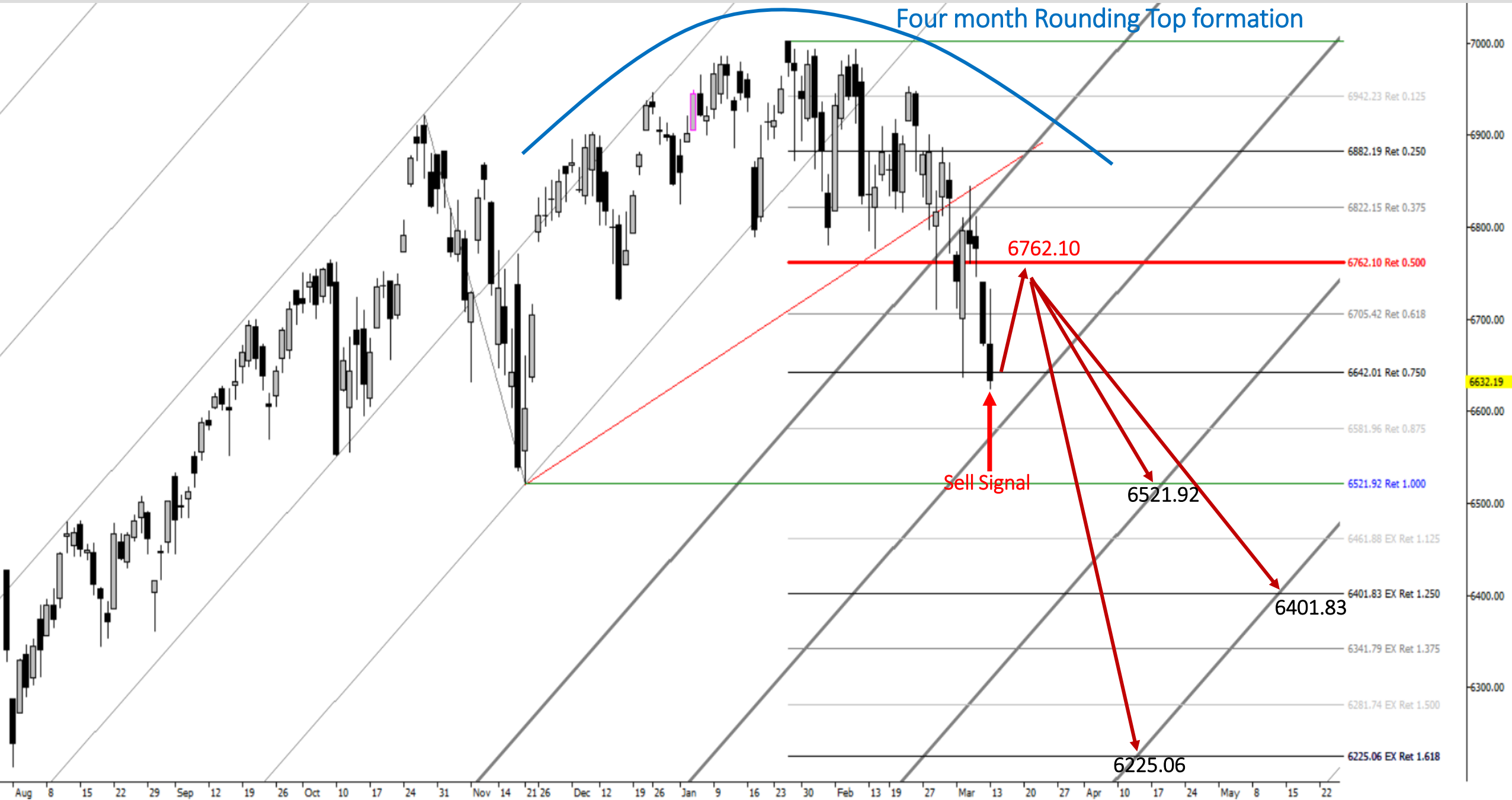
*Last week's trading ended with the **NASDAQ 100 (QQQ)** closing below the critical Fibonacci quarter number at 594.81. I have been highlighting this level as an area the QQQs held on to for four previous tests since the start of February.*

*Thursday's gap below Fibonacci support at 602.24 on massive distribution telegraphed the potential for an eventual close below 594.81. Friday's close below the significant Fibonacci support that has held for a month of intense selling pressure indicates the QQQs have started the next push lower in what has been an orderly stair-step decline.*

*With accumulation levels approaching 52-week lows, the selloff is likely to accelerate toward Fibonacci targets at 566.67 and 545.97. Friday's close suggests shorting opportunities could be profitable trades this coming week, and I will be looking to repurchase my **ProShares UltraPro Short QQQ (SQQQ)** position.*

# S&P 500

Four month Rounding Top formation



# NASDAQ 100 (QQQ)



Significant close below 594.81



Massive distribution that started in November

## Industrials Sector & Energy Sector Update

Market weakness continues to broaden as Thursday's selloff confirmed a new sell signal in the **industrial sector**. The signal was triggered as the sector's decline forced a close back below its Fibonacci 1.618 expansion from the October to November 2025 base. Having previously been stopped at the 2.618 expansion, a break below this level likely caps upward momentum for many weeks and could mark the start of a meaningful downtrend.

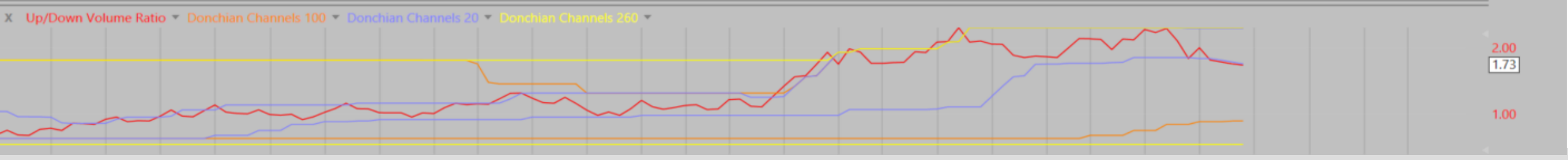
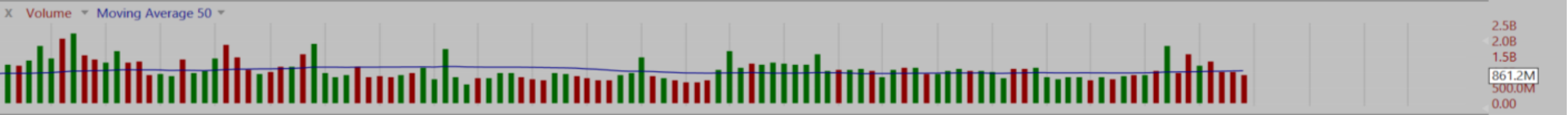
Thursday, 21 of 22 groups within the sector moved considerably lower, triggering the critical sell signal. Last week's **industrial sector bullish percentage index** hit an extremely bearish 29.48%, indicating that over 70% of stocks in the sector have bearish charts and underscoring the sector's extreme weakness.

The industrial sector now joins **consumer defensive, financial services, healthcare, consumer cyclical, and technology** in confirmed sell signals. With over half of all sectors in official sell signals, the evidence points to a broadening selloff that warrants continued caution.

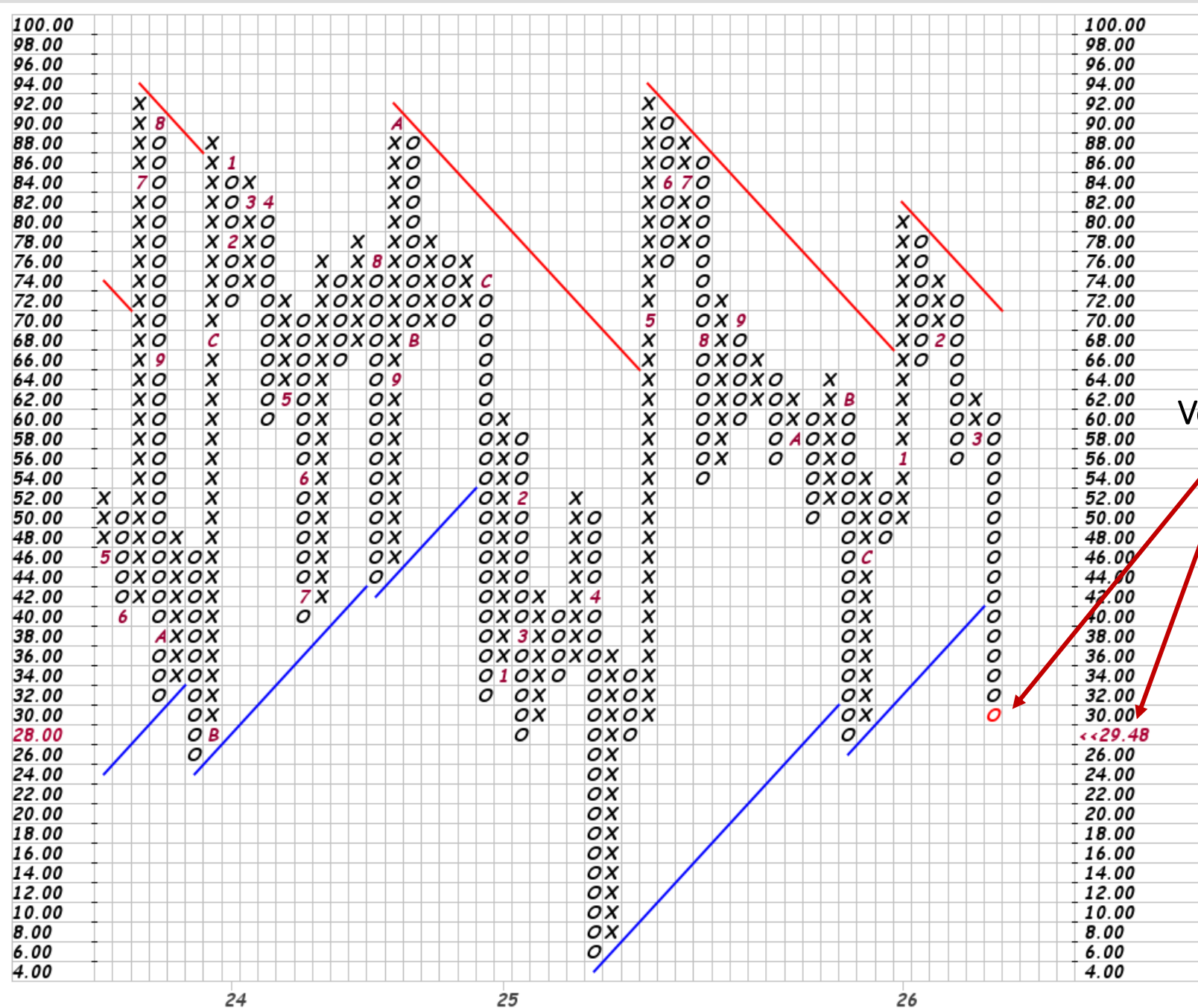
As noted in last weekend's newsletter, the massive move in **energy stocks** pushed the sector's bullish percent index to 100%, indicating extreme over-ownership. This rare reading means every chart in the energy index had turned positive.

Historically, once a three-box reversal occurs on the bullish percent point & figure chart, a downside reversal often follows within a couple of weeks. Thursday, the energy bullish percent index turned down, confirming a probable top in the energy sector and making additional purchases too risky for now. The sector's reversal at its Fibonacci 4.236 expansion underscores the extreme price advance and raises the potential for a sharp price reversal in the days ahead.

# Industrials Sector

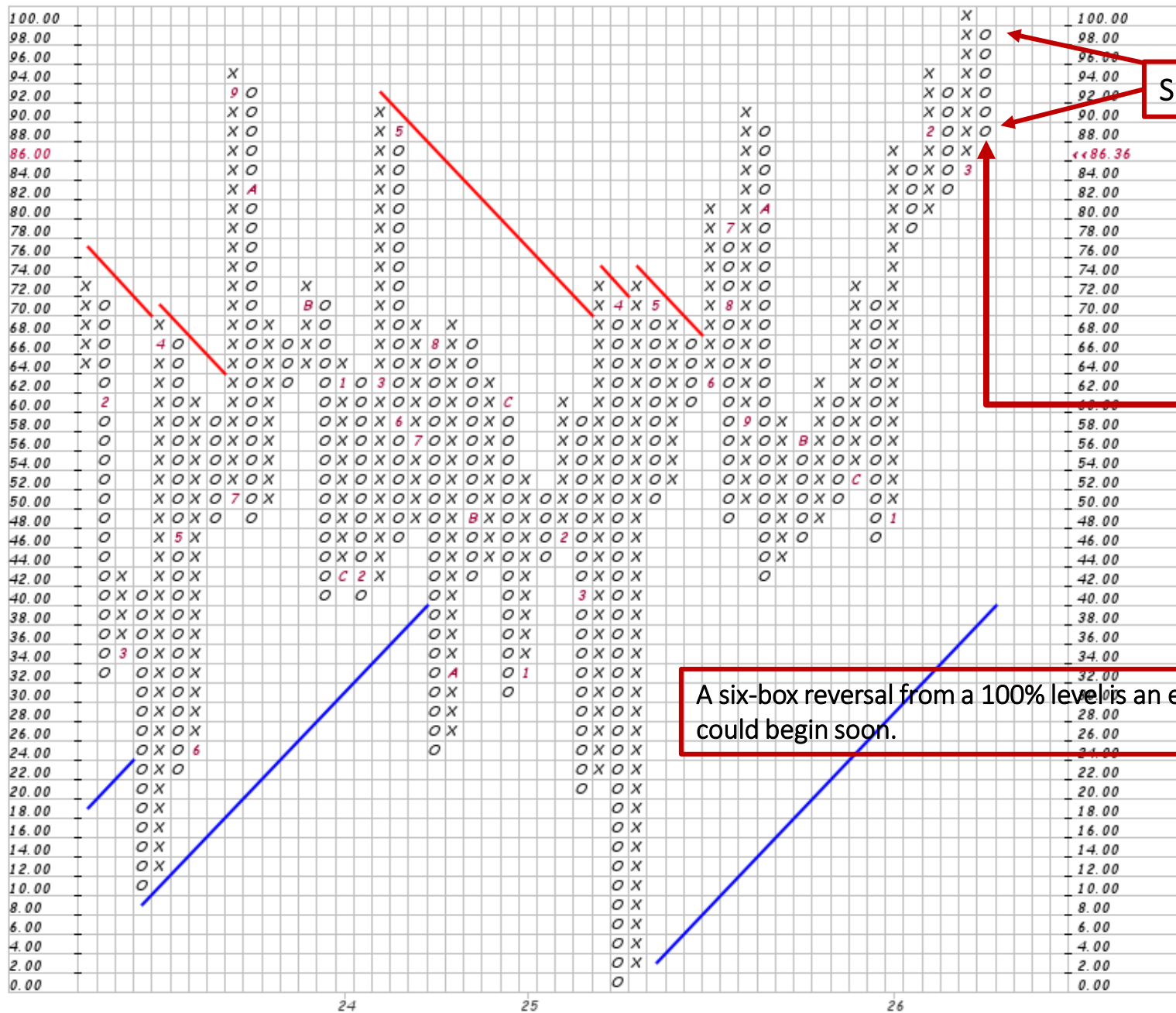


# Industrials Sector Bullish Percent Index



Very Bearish

# Energy Sector Bullish Percent Index



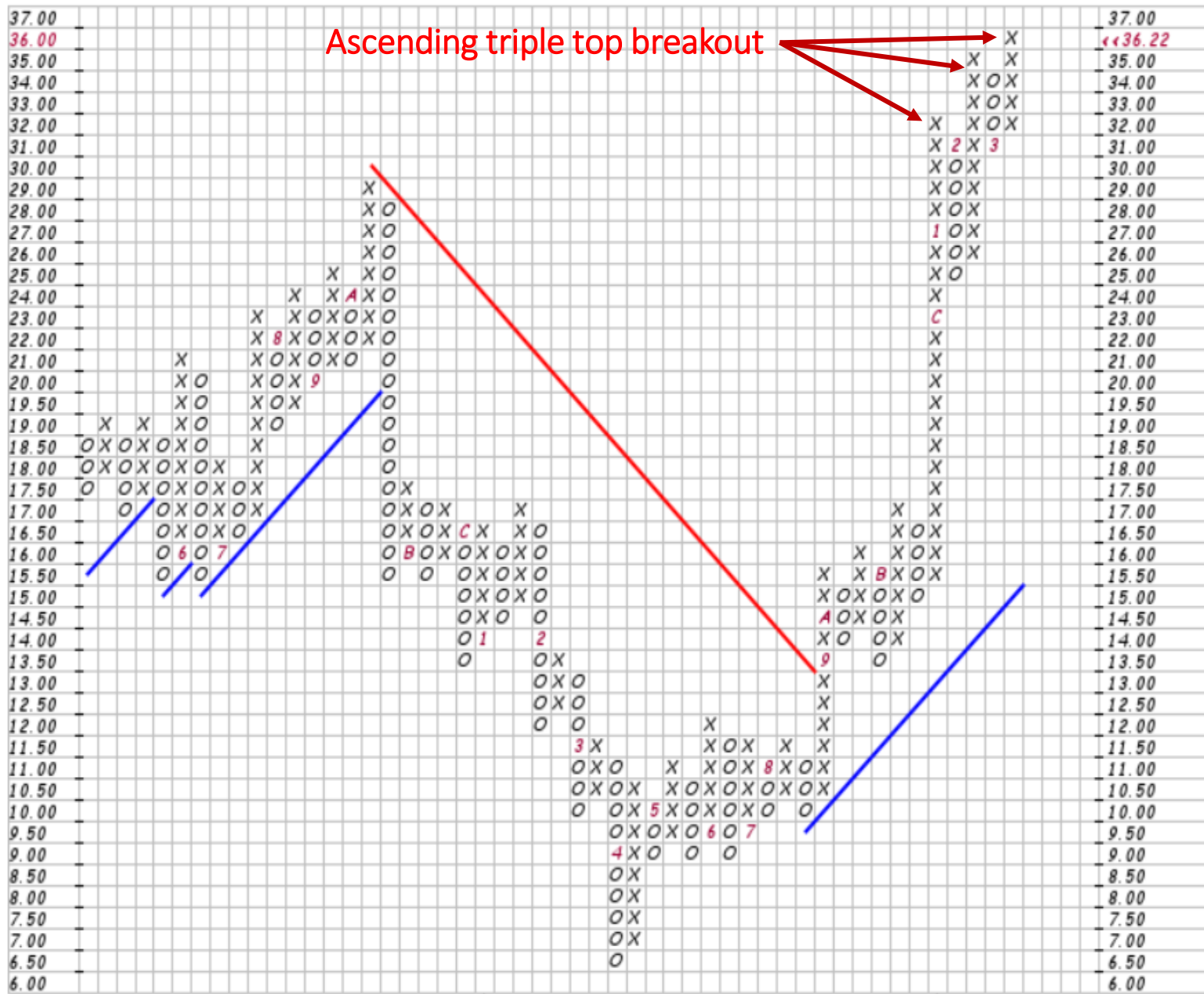
## **Confirmed Buy: Tyra Biosciences (TYRA)**

- *Industry Group: **Biotechnology**. The **biotechnology group** confirmed its next move higher from a seven-week wedge pattern, using its median line as support. Its recent base is forming under massive weekly and monthly accumulation at levels last seen in 2015. As this base has been developing, emerging leaders continue to make their move higher.*
- **Tyra Biosciences (TYRA)** is a clinical-stage biotechnology company that uses its proprietary SNÅP platform to enable rapid, structure-based drug design to overcome resistance to existing therapies.
- *Wednesday, I purchased **Tyra Biosciences (TYRA)** to capitalize on the biotech strength. TYRA went public in September 2021 and is now breaking out of its primary IPO base. Confirmation of long-term IPO bases on strong accumulation often indicates the start of a substantial new uptrend. TYRA's completion of a four-and-a-half-year base on the strongest accumulation since going public underscores this pattern. Last week's ascending triple top breakout on the point and figure chart further underscores TYRA's considerable demand.*
- The **Tyra Biosciences (TYRA)** position was started at 1/2-star.
- The ½-star (1%) position in **Tyra Biosciences (TYRA)** underscores my cautious stance toward the overall market.
- **Tyra Biosciences (TYRA)** *was purchased at 35.09.*
- **Tyra Biosciences (TYRA)** *is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.76.*
- **Tyra Biosciences (TYRA)** *closed at 36.22.*
- **Tyra Biosciences (TYRA)** *has an anchored VWAP of 18.63.*
- *The Fibonacci sell targets: 1<sup>st</sup> target 37.11; 2<sup>nd</sup> target 38.00; 3<sup>rd</sup> target is 39.18; 4<sup>th</sup> target is 44.49; 5<sup>th</sup> target is 53.86*
- *Stop price: Close below 32.91.*

# Tyra Biosciences (TYRA)



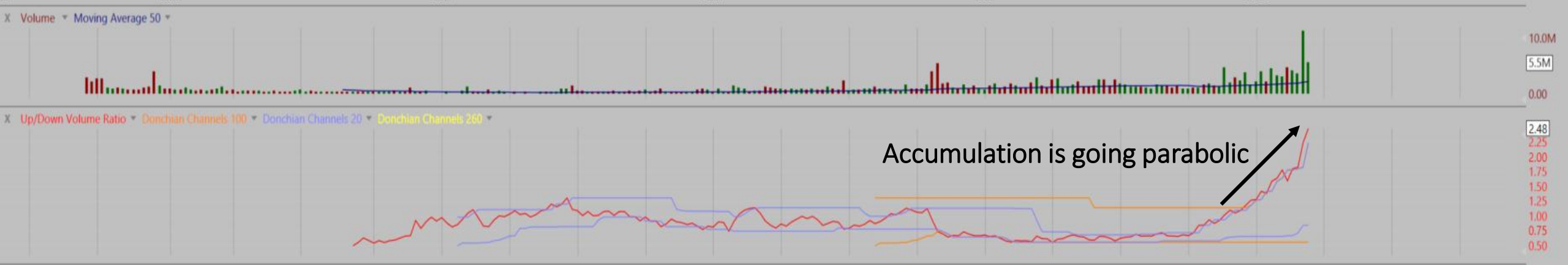
# Tyra Biosciences (TYRA)



# Tyra Biosciences (TYRA) Weekly Chart



Accumulation is going parabolic



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