



TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



This Trading Floor Research report contains:

S&P 500 Update

Direxion Energy Bull 2x (ERX)

US Energy Corp. (USEG)

Direxion Daily China Bull 3x (YINN)

ZEEKR Intelligent Technology Holding Ltd. (ZK)

S&P 500 (SPX) Update

Friday's regular trading hours finished with an **S&P 500** close above the critical Fibonacci target at 5807.27. However, it sold off in after-hours trading, and the S&P 500 concluded the week below the Fibonacci resistance. S&P 500 slipping below 5807.27 in after-hours puts the regular hours close in question.

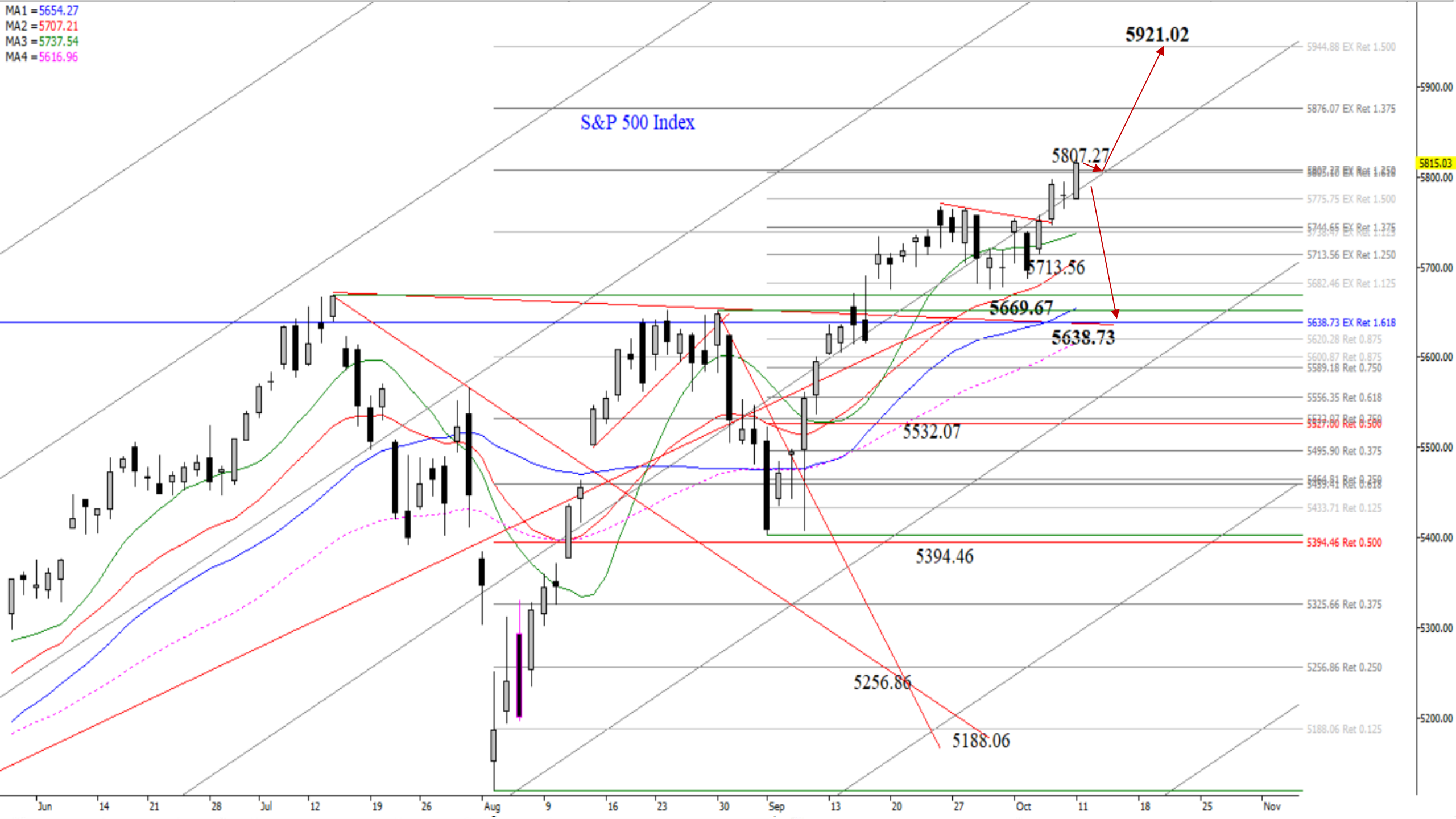
In addition, Friday's advance was on light volume. The most substantial daily volume hit the tape on a selloff in the final half hour. Due to the questionable activity around the critical number, it will be essential to establish a more meaningful close above 5807.27 this coming week.

In last week's newsletter, I stressed the significance of this target when I wrote. "It is the 1.25 expansion from the July-September cup-with-handle base. Reversals are common at Fibonacci 1/4 numbers. Once the 5807.27 target is achieved, we could see a more meaningful market retracement from the critical Fibonacci resistance."

I am staying cautious on the market until price and volume give a more decisive close. But if the price can establish a conclusive close above 5807.27, the next Fibonacci target is at 5921.01.

MA1 = 5654.27
MA2 = 5707.21
MA3 = 5737.54
MA4 = 5616.96

S&P 500 Index



Gold Miner's Industry Group Update

Gold miner's nine trading day retracement may have completed with Wednesday's lows. Thursday, GDX confirmed its next move higher. The pullback went to the Fibonacci 1/2 number from the August-September range.

Bouncing off 50% of the range indicates the bulls have retained control.

Strength in emerging gold miner leaders like **Austin Gold Corp. (AUST)** suggests the move has much more upside potential. I continue to hold positions in **Goldmining Inc. (GLDG)** and **Seabridge Gold Inc. (SA)**.

MA1 = 1.10
MA2 = 1.24
MA3 = 1.33
MA4 = 1.12

Austin Gold Corp. (AUST)



Energy Sector Update

As the **S&P 500** hit a critical upside target, the **energy sector** confirmed its next move higher after an orderly retracement to the Fibonacci 5/8 target.

I purchased the **Direxion Energy Bull 2X (ERX)** to capitalize on the move. As the bulls reclaimed control, confirmation on ERX came with a close above 50% of the April-September range at 65.15. At the same time, accumulation on ERX is massive, with an up/down volume ratio breaking 52-week highs. The point & figure chart broke a triple top above the bearish resistance line. A high probability pattern that often points to a huge move. The bull's ability to reclaim control and confluence of bullish technical patterns usually indicates substantially higher prices.

To further capitalize on the move in the energy sector, I purchased **US Energy Corp Wyoming (USEG)** and still hold a 1/3 position in **Indonesia Energy Corp. Ltd. (INDO)**. I will reinstate my full position if INDO can return to its descending trendline from the April high and the Ichimoku cloud conversion line at 4.11.

Confirmed BUY: Direxion Energy Bull 2x (ERX)

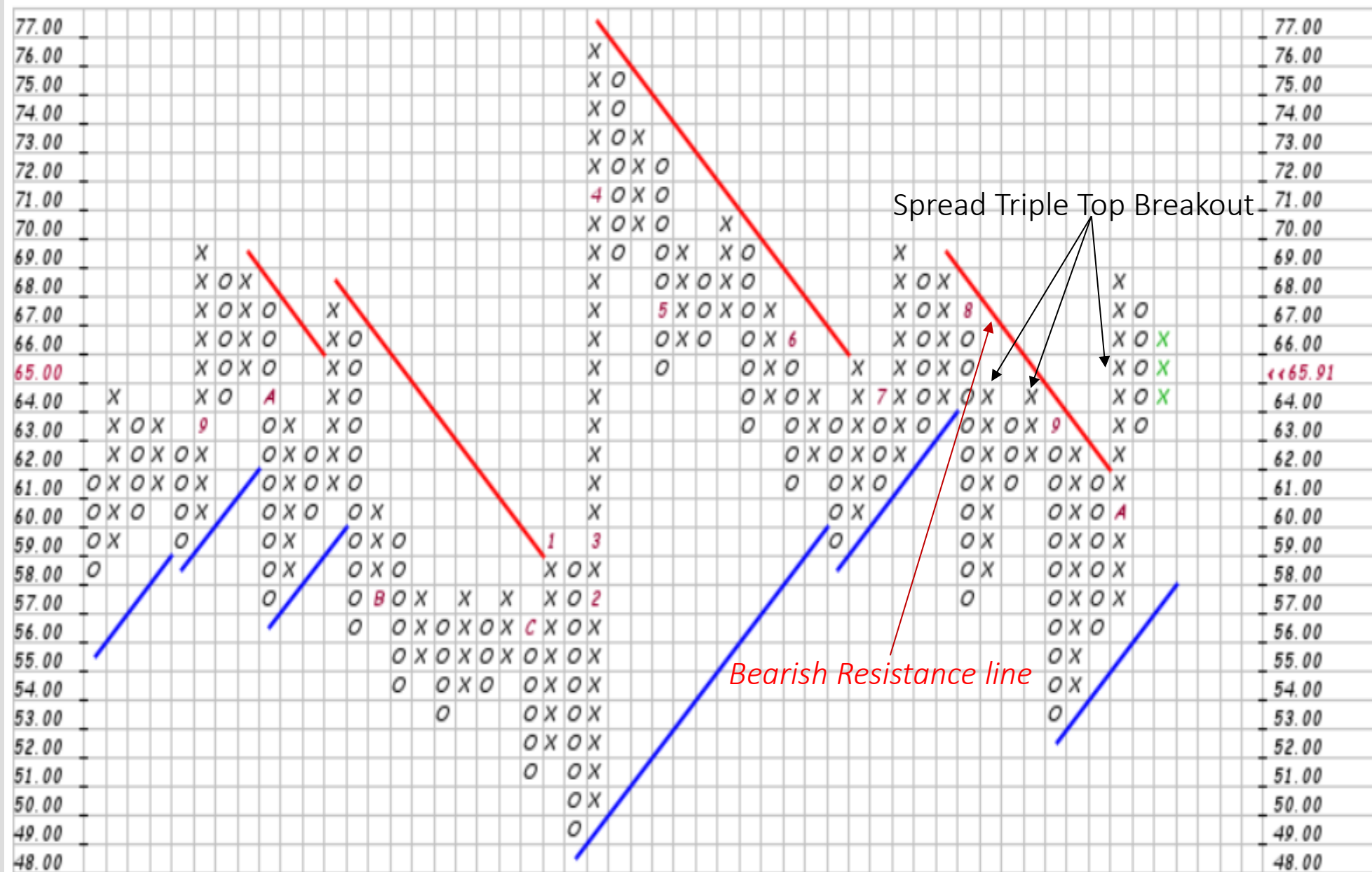
- *Sector: **Energy**. The **Energy sector** gave a buy signal on October 3, 2024.*
- *Direxion Energy Bull 2x (ERX) is an ETF whose performance corresponds to 2 times the daily price movement of the S&P Energy Sector.*
- *Direxion Energy Bull 2x (ERX) completed a **Point & Figure Spread Triple Top Breakout** pattern above its Bearish Resistance line and closed above the substantial 50% Fibonacci resistance at 61.15. The move revealed that the next advance in energy stocks could be explosive, and technical signals indicate a move that should provide substantial relative market outperformance.*
- *Direxion Energy Bull 2x (ERX) was purchased at 65.78.*
- *The position was started at a 1-star**
- *The Energy sector is under accumulation with an **Up/Down Volume Ratio** of 1.87, making 52-week highs.*
- *Direxion Energy Bull 2x (ERX) closed at 65.91.*
- *Direxion Energy Bull 2x (ERX) **Anchored** VWAP is at 36.42.*
- ***Fibonacci target prices:** 1st target at 70.13; 2nd target at 71.33; 3rd target is 77.52; 4th target is 80.00; 5th target is 83.71.*
- *Stop price: Close below 64.03.*

MA1 = 60.35
MA2 = 62.41
MA3 = 63.80
MA4 = 61.87

Direxion Energy Bull 2x (ERX) Up/Down Volume Ratio of 1.87



Direxion Energy Bull 2x (ERX)



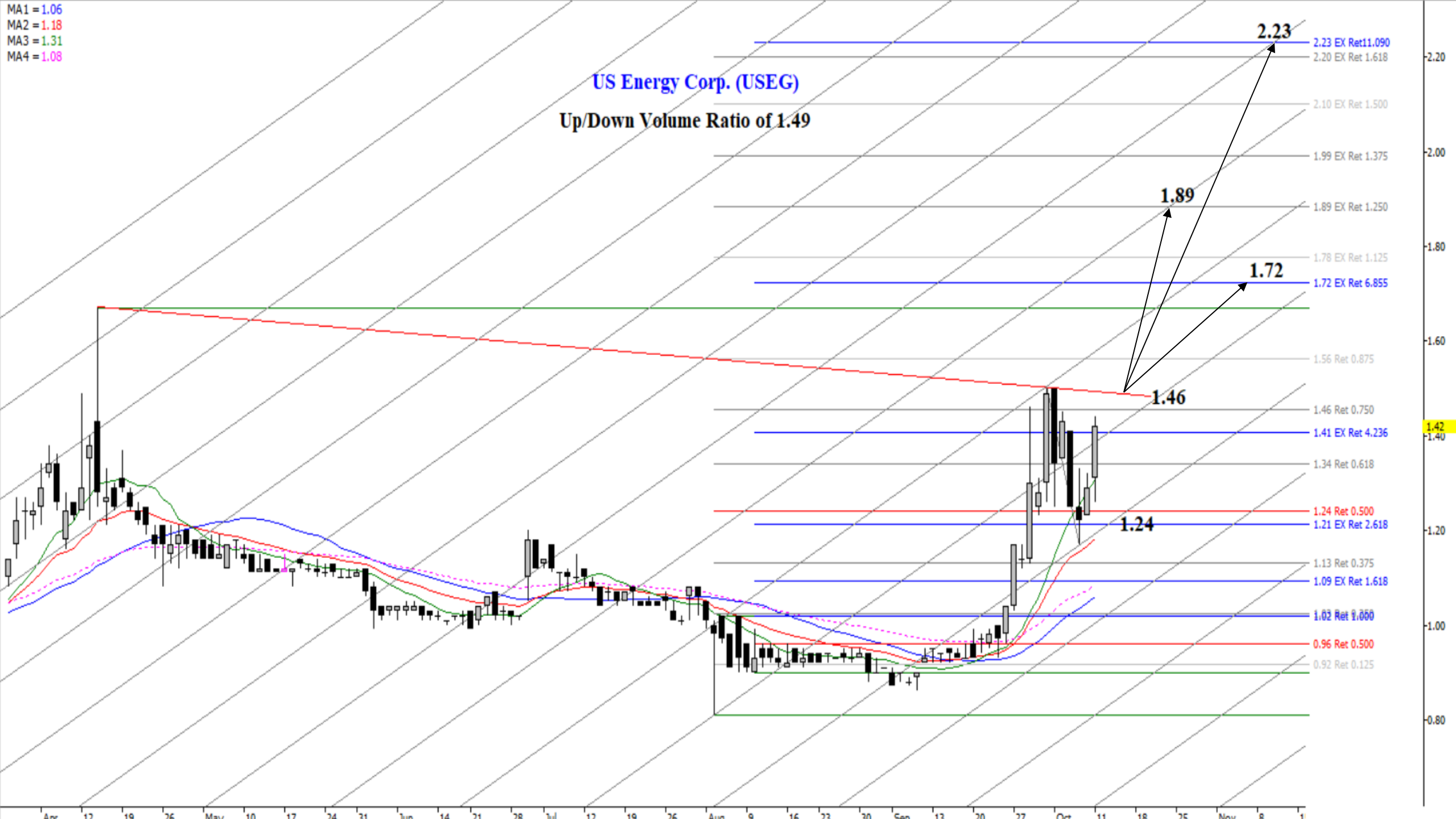
Confirmed Buy: US Energy Corp (USEG)

- *Industry Group: Oil & Gas Exploration & Production: The Oil & Gas Exploration & Production industry group gave a buy signal on Thursday, October 3, and is up +11.14% YTD.*
- *US Energy Corp (USEG) is an Indonesian company engaged in oil & gas exploration & production.*
- *US Energy Corp (USEG) broke out of a six-month coiled spring pattern last week on massive volume and confirmed its next move higher. INDO will break a double top above the bearish resistance line on the Point & Figure chart. The pattern often leads to powerful moves. This week, INDO also closed above the weekly Ichimoku cloud, which often opens the way to incredible moves. The combination of the two high probability patterns and the strong accumulation points to substantially higher prices.*
- **Position Started at 1-star(*).**
- **US Energy Corp (USEG) was purchased at 1.34**
- *US Energy Corp (USEG) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.49.*
- *US Energy Corp (USEG) closed at 1.42.*
- *US Energy Corp (USEG) anchored VWAP is at 5.28.*
- *The Fibonacci sell targets: 1st target 1.46; 2nd target 1.72; 3rd target is 2.20-2.23; 4th target is 6.45; 5th target is 7.64.*
- *Stop price: Close below 3.31.*

MA1 = 1.06
MA2 = 1.18
MA3 = 1.31
MA4 = 1.08

US Energy Corp. (USEG)

Up/Down Volume Ratio of 1.49



US Energy Corp (USEG)



China Markets Update

*Asian markets are starting to reverse from their orderly retracements. I continue to hold Hong Kong-based **QMMM Holdings Ltd. (QMMM)**, China-based **ZEEKR Intelligent Technology Holding Ltd. (ZK)**, and China-based **Viomi Technology Co. Ltd. (VIOT)**.*

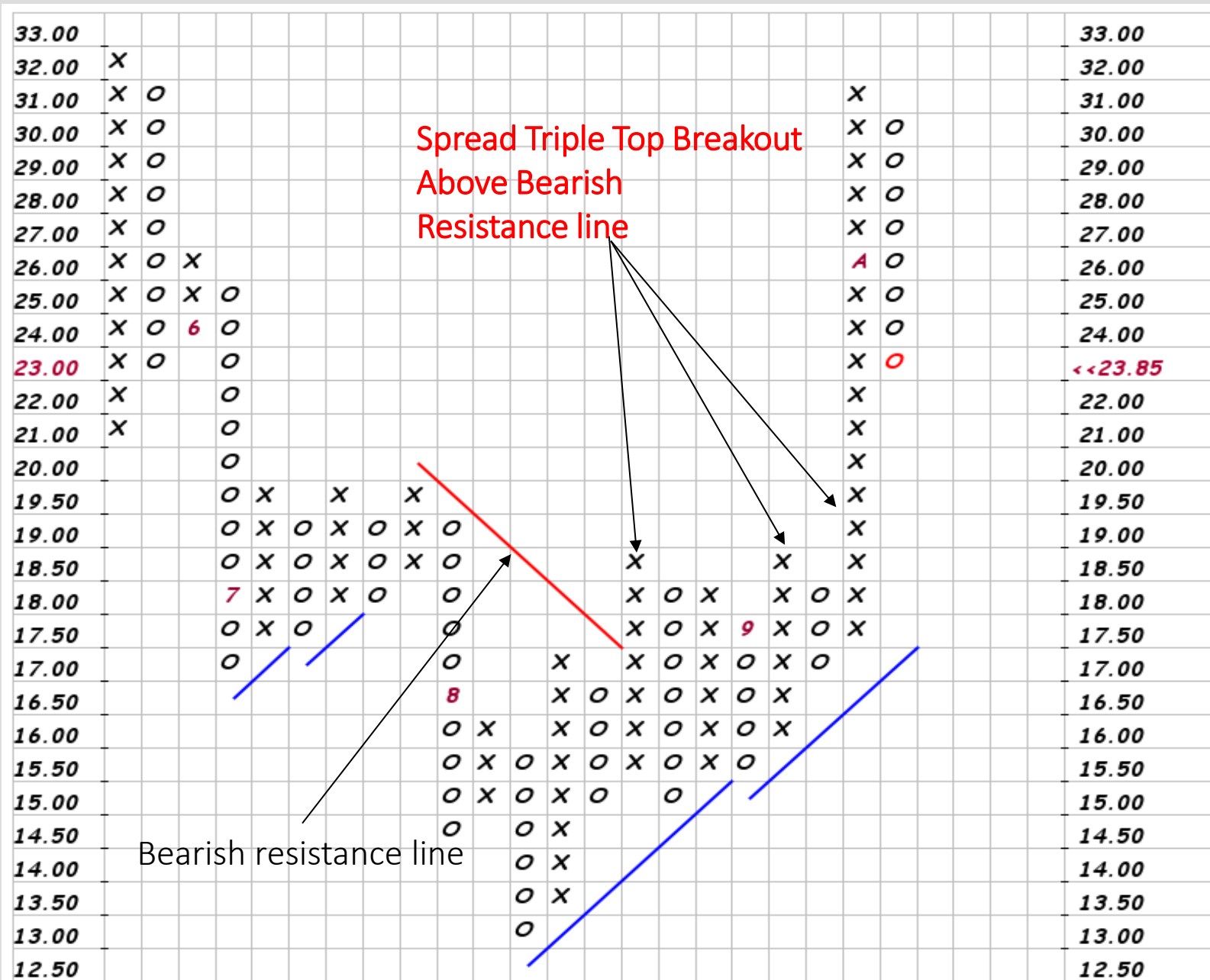
***ZEEKR Intelligent Technology Holding Ltd. (ZK)** pulled back to the second Fibonacci target I highlighted in last week's newsletter at 22.62 and is completing an IPO Primary base cup-with-handle pattern as the point-and-figure chart breaks out of a spread triple top. The strong point & figure patterns suggest significant demand for shares.*

Pulling back to Fibonacci support at 22.62 should conclude the retracement and resume the uptrend. The retracement will complete the handle of the IPO base. The 22.62 Fibonacci support level is 50% of the May-August range and the Anchored VWAP. By Friday's close, ZK had finished back above the Ichimoku Cloud baseline at 23.85. The solid technical support creates a great level to add to the existing ZK position, and I am increasing my position size to 3 stars.

*Once the Chinese market confirms its next move higher, I will purchase **Direxion Daily China Bull 3x (YINN)**. It is featured in this report.*

MA1 = 19.54
MA2 = 22.22
MA3 = 25.28
MA4 = 19.99





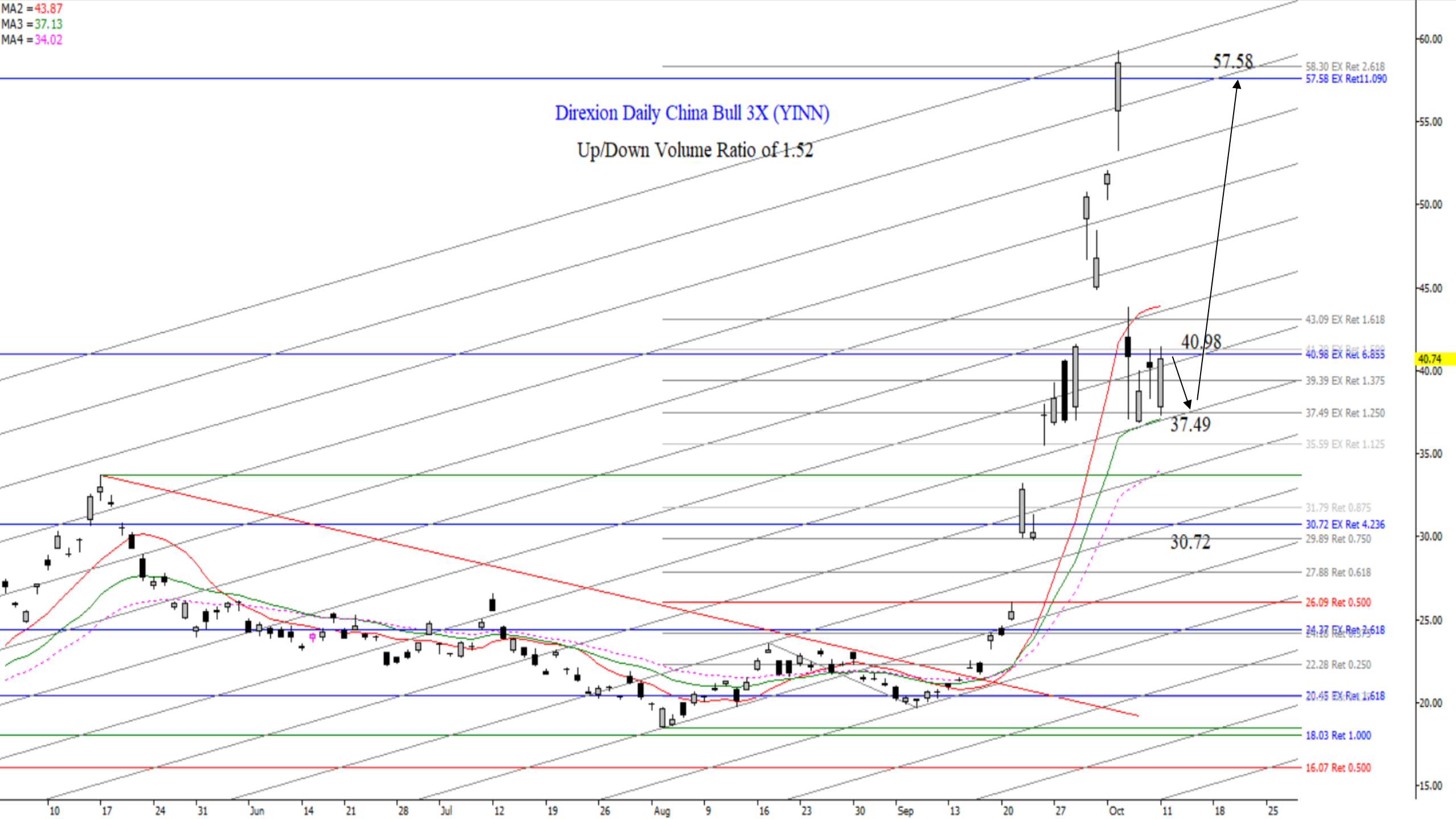
Buy candidate: Direxion Daily China Bull 3X ETF (YINN)

- **Portfolio: FTSE China 50 Index.** This trade is designed to move 3x the daily performance of the *FTSE China 50 Index*.
 - *The Direxion Daily China Bull 3X (YINN) trade is designed to take advantage of the potential continuation of the rally in the FTSE China 50 Index. After a massive rally, YINN pulled back to Fibonacci support at 37.49, the Fibonacci 1.25 expansion from the May-August range. Reversals happen from $\frac{1}{4}$ numbers. This reversal could lead to a continuation of the massive uptrend with a close back above the major Fibonacci resistance at 40.98*
 - *The Direxion Daily China Bull 3X (YINN) completed a 4-box reversal from a long tail down point & figure pattern. The reversal signals the potential restarting of the uptrend.*
 - *Wait for text confirmation!*
 - *Position is at 1-star(*).*
 - *The Direxion Daily China Bull 3X (YINN) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.39 that hit 52-week highs.*
 - *Direxion Daily China Bull 3X (YINN) closed at 40.74.*
 - *iShares Direxion Daily China Bull 3X (YINN) VWAP is at 45.74.*
 - *Sell target price: 1st target is 43.09; 2nd target is 45.74; 3rd target is 57.58-58.30; 4th target is 82.91-84.45.*
- Stop sell price: Close below 37.49.*

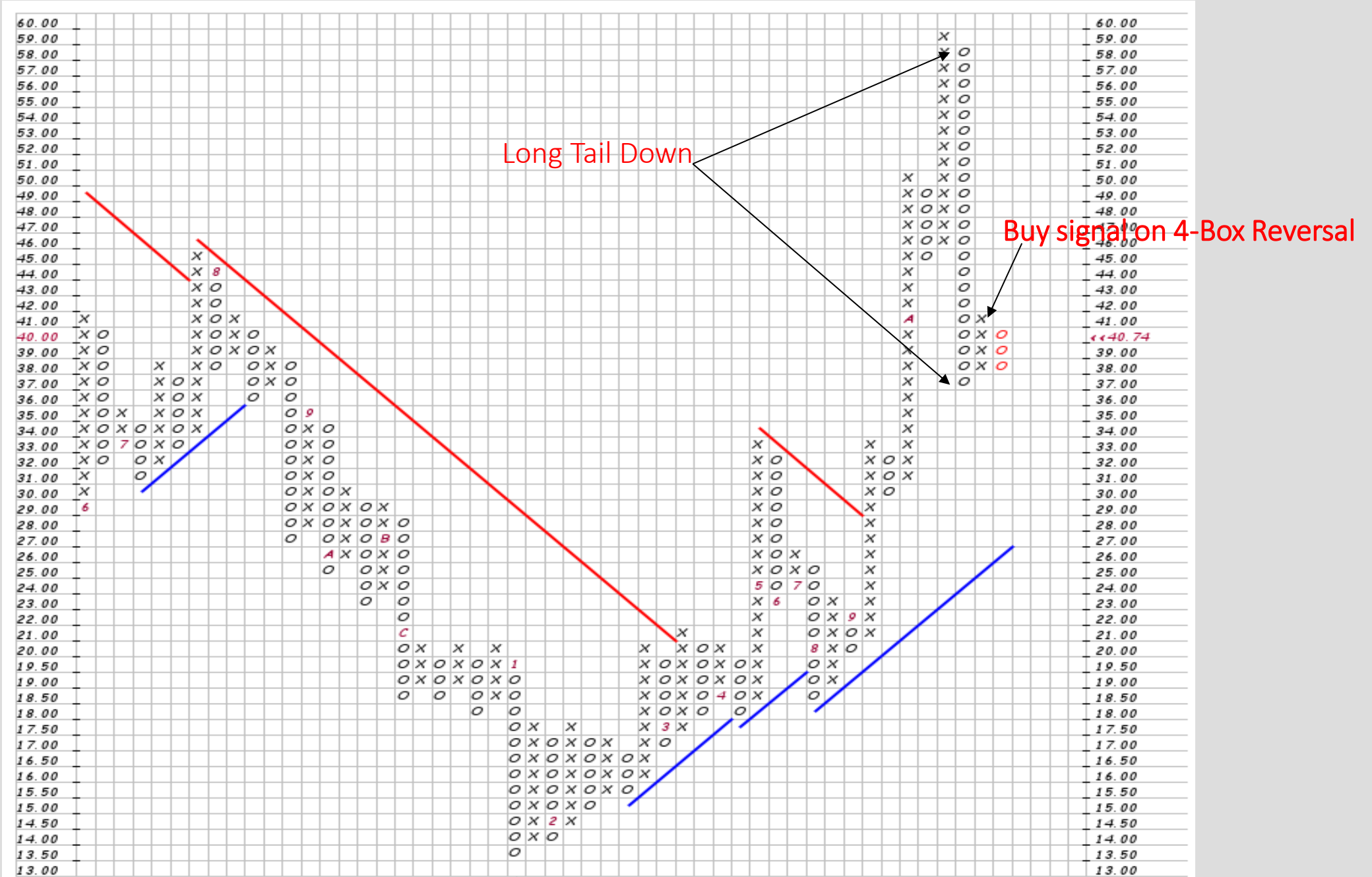
MA2 = 43.87
MA3 = 37.13
MA4 = 34.02

Direxion Daily China Bull 3X (YINN)

Up/Down Volume Ratio of 1.52



Direxion Daily China Bull 3X ETF (YINN)



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