



TFR

# Trading Floor Research

Welcome to the  
—— Trading Floor ——

04/16/24



*This Trading Floor Research report contains:*

Market Update

*A Weekly Follow-up of current stock positions*

## Market Update

*The S&P 500 and the NASDAQ 100 gave huge sell signals yesterday. This is a significant development as it indicates a potential shift in market sentiment.*

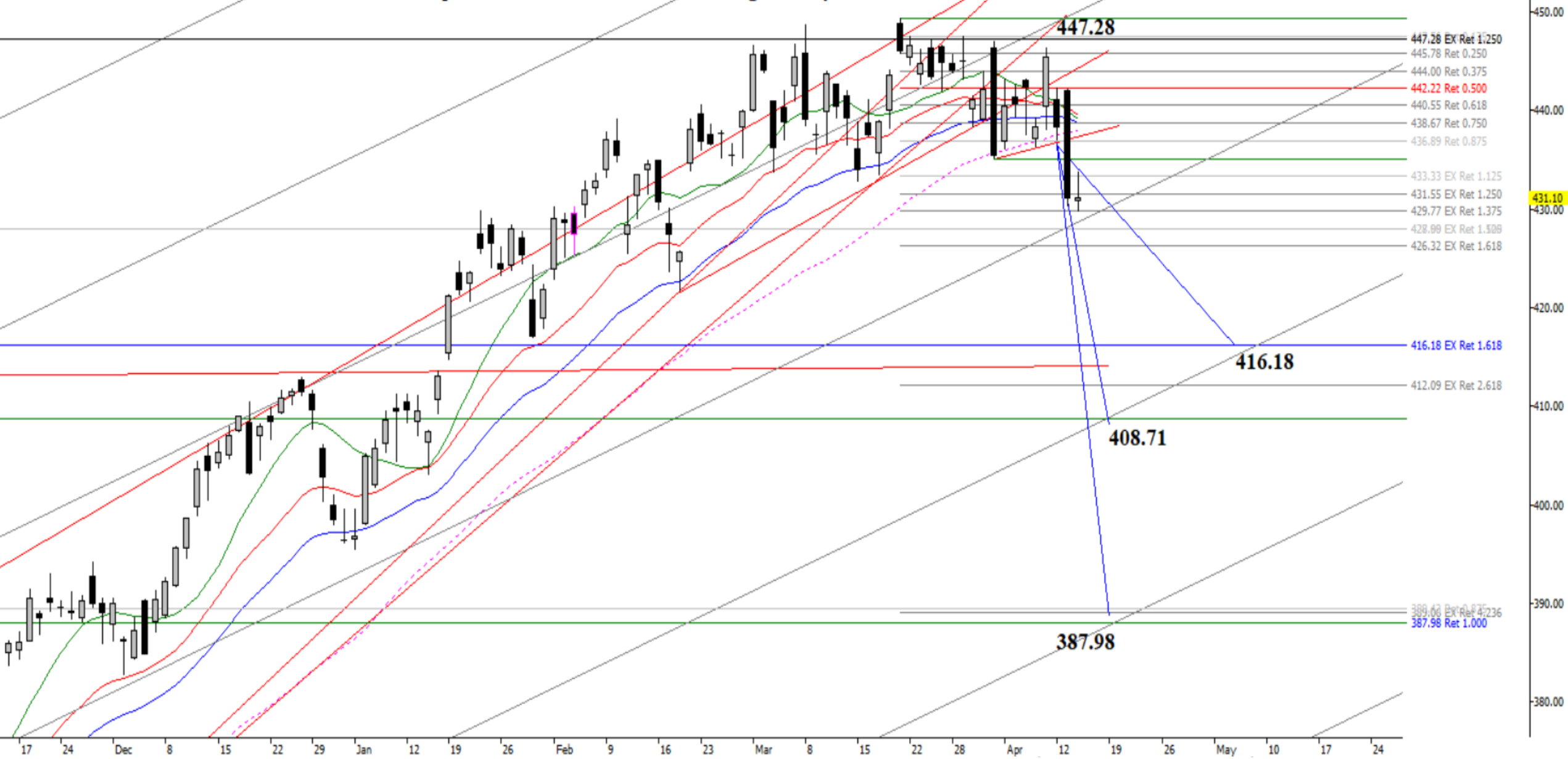
*Distribution in the NASDAQ 100 has been stockpiling for many weeks and reached a critical level on March 26. As distribution continued to escalate, the QQQs were locked between the crucial Fibonacci resistance of 447.28 and a floor of 432.74, failing to confirm a sell signal. The sideways move that started on March 1 broke through the floor on massive volume yesterday, confirming the first sell signal since August. The coiled spring of distribution was finally released.*

The QQQ Up/Down Volume Ratio has been hitting 100-day lows for the past three weeks. Typically, when I see persistent distribution at that level, the price move has already moved considerably lower. Now that the price has confirmed the move, I would not be surprised to see a quick drop to compensate for lost time.

Ideally, a retracement rally over the next few days would set the hook and attract eager bulls, thinking the selloff was another buying opportunity. The QQQs closed at Fibonacci support of 431.33. A bounce from this level could take the QQQs to a throwback into the ascending trendline from the April 4 low and a confluence of Fibonacci resistance between 437.18 and 438.67. Once the retracement is complete and I get confirmation, I will purchase the **ProShares UltraPro Short QQQ (SQQQ)**.

MA1:30,Exp,HL,Shift0 = 438.72  
MA2:20,Exp,HL,Shift0 = 439.45  
MA3:10,Simple,HL,Shift0 = 439.06  
MA4:50,Simple,HL,Shift0 = 437.95

# NASDAQ 100 (QQQ) Up/Down Volume Ratio of .88 making 100-day lows







***This Trading Floor Research report is the weekly follow-up:***

*(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)*

- **SPDR S&P 500 Oil & Gas Exploration & Production (XOP) ETF was purchased on March 1 @ 141.38.** I sold 1/3 of the position at the first Fibonacci target of 147.64, which yielded a 4.6% gain. On March 28, I sold 1/3 of my position at the second Fibonacci number of 154.64 and locked in a 9.4% gain. The XOP position closed at 154.14, with a +9.03% gain on the remaining shares.
- **Idaho Strategic Resources (IDR) was purchased on March 1 at 7.86.** On March 21, I sold 1/3 of the position at 9.05, gaining 15.8%. On April 12, I sold another 1/3 position at 9.56, gaining +21.6 %.
- **Direxion Energy Bull 2x (ERX) was purchased on March 6 at 60.30.** On March 13, I sold the first 1/3 of my position at the first Fibonacci target with a +7.9% gain. On March 19, I sold another 1/3 of my position, approaching the second Fibonacci target at 67.80 with a +13% gain. ERX shares closed at 70.50 with a +17.5% gain.



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- **CSI Compressco LP (CCLP)** was purchased on March 19, @ 2.27, and converted to Kodiak Gas Services (KGS) following a merger on April 2. After the merger, the cost/share of Kodiak Gas Services (KGS) is 25.51. Fibonacci targets are 29.69, 30.36, 32.36, and 37.71. The stop is a daily close below 26.29. KGS Shares closed at 26.55, up +4.10% from the cost.
- **MicroSectors Gold 3x Leveraged ETN (SHNY)** was purchased on March 20 @ 30.08. On April 1, I sold 1/3 of my position above the first Fibonacci target at 33.54 with an 11.4% gain. On April 5, I sold 1/3 of my position at the second Fibonacci target of 36.34 with a +20.9% return. I sold ½ of the remaining position at 40.81 with a 35.7% gain. SHNY shares closed at 39.41 with a +31.02% gain.



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- **Aris Mining Corp. (ARMN)** was purchased on March 28 @ 3.49. On April 9, I sold 1/3 of the position at the first Fibonacci target of 3.76 with a +7.8% gain.
- **Mexco Energy Corp. (MXC)** was purchased on April 15 @ 14.49. Today shares closed at 15.39 up +6.2% from the purchase price.
- **Direxion Financial Bear 3x (FAZ)** was purchased on April 15 @ 11.48. Today shares closed higher at 11.83 up 3.1% from the purchase price.



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