



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

08/22/23



This Trading Floor Research report contains:

SPDR S&P Regional Banking ETF(KRE)

Direxion Small Cap Bear 3x (TZA)

Sprott Physical Uranium (SRUUF)

Prosperity Bank (PB)



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)

- *Remitly Global Inc. (RELY) was purchased on Friday at 23.34. Today the stock closed at 24.90, above Fibonacci resistance at 24.27, and showed strong relative strength to the market that pushed lower all day. The next Fibonacci targets are 27.18 and 28.11. I am keeping a tight stop in this market and raising the stop to a close below 23.59.*
- **EZGO Technologies (EZGO)** confirmed its next move higher yesterday. The stock was repurchased at 2.60 after successfully basing above its first Fibonacci target at 2.40. Early in the day, EZGO retested Fibonacci support with a low of 2.43 and closed at 2.52. Closing below 2.40 is a stop-sell. Otherwise, the next Fibonacci targets are 3.08 and 3.66.
- **Denison Mines (DNN)** was purchased yesterday at 1.37 as a strong Uranium Miners group leader. The next Fibonacci target is 1.53, and the stop is a close below 1.28.

SPDR S&P Regional Banking ETF(KRE) & Direxion Small Cap Bear 3x (TZA)

Today, bank stocks led the market lower.

*The **SPDR S&P Regional Banking ETF (KRE)** broke through Fibonacci support at 43.92 early in the day and closed near the day's lows on above-average volume. The entire move occurred without a meaningful bounce. I want to add the Oct 20, 42 Puts with a retracement rally back to 43.92.*

A time cycle turn date is August 24. A rally into Thursday at 43.92 would indicate a potential top in KRE that could be used to purchase the puts.

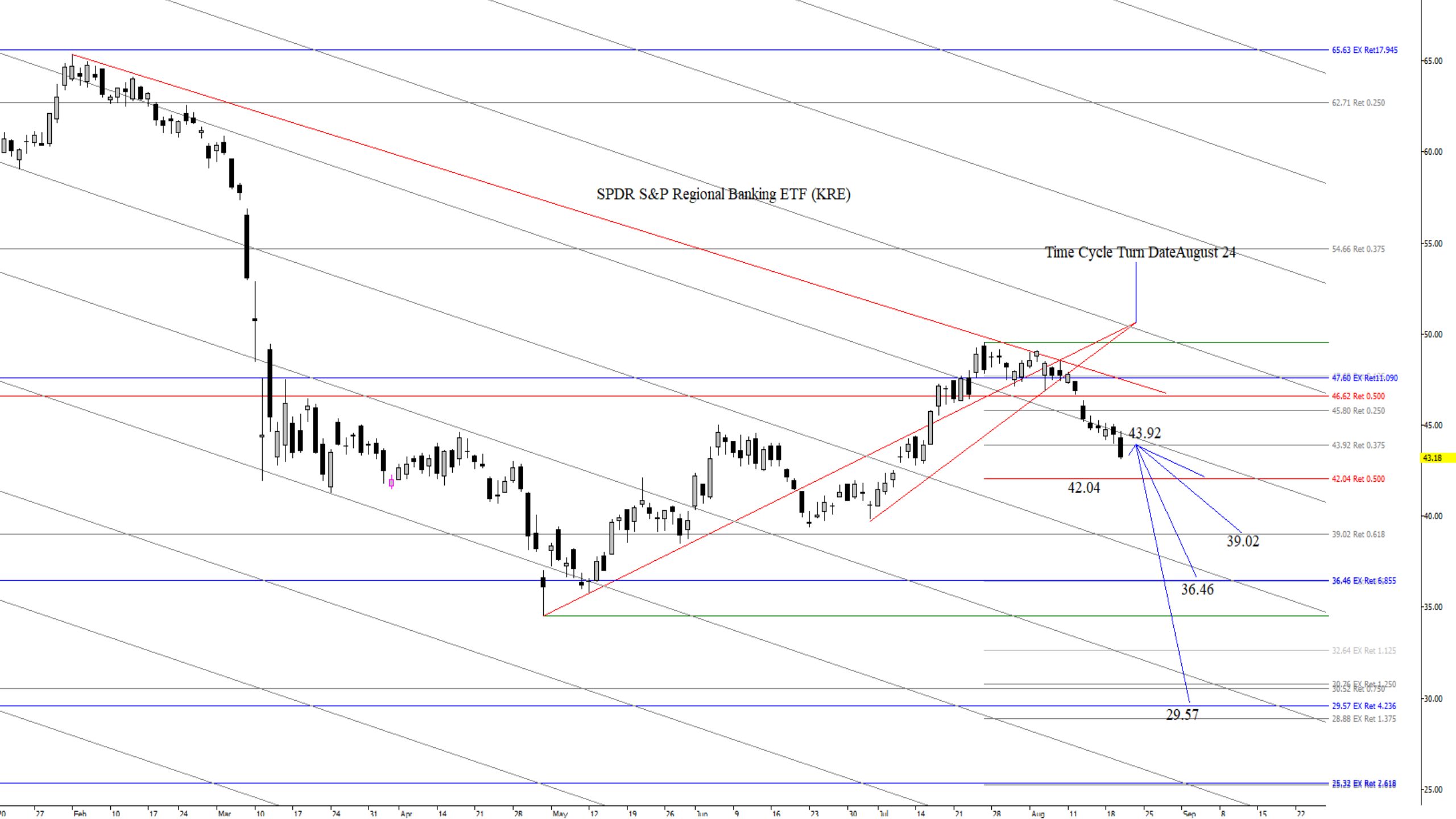
If KRE closes above 43.92, it will indicate a more significant rally before we go lower, and I will sell my puts.

After the retracement, look for the next Fibonacci downside targets at 42.04, 39.02, 36.04, and 29.57

*The **Russell 2000 (IWM)** has many Regional bank stocks as components of the index and strongly correlates to the downward move in Regional Banks.*

*Another way I will take advantage of the weakness in Regional Banks is by purchasing the **Direxion Small Cap Bear 3x (TZA)**. IWM has been flat on its back and produced a tiny rally off Fibonacci support at 182.25. It would need to close back below 182.25 to trigger the next move lower. From there, the next Fibonacci targets would be 177.31 and 172.37.*

*I am also closely monitoring the ten recent regional bank downgrades from Moody's. At this point, **Prosperity Bank (PB)** is the weakest of the ten downgrades. Prosperity Bank (PB) closed three cents above Fibonacci support at 55.75. PB is very weak and should tumble quickly with a close below 55.75. I will be shorting the stock with a 30-minute close below 55.75.*



SPDR S&P Regional Banking ETF (KRE)

Time Cycle Turn Date August 24

43.92

42.04

39.02

36.46

29.57

65.63 EX Ret 17.945

62.71 Ret 0.250

54.66 Ret 0.375

47.60 EX Ret 1.090

46.62 Ret 0.500

45.80 Ret 0.250

43.92 Ret 0.375

42.04 Ret 0.500

39.02 Ret 0.618

36.46 EX Ret 6.855

32.64 EX Ret 1.125

30.75 EX Ret 1.250

30.52 Ret 0.750

29.57 EX Ret 4.236

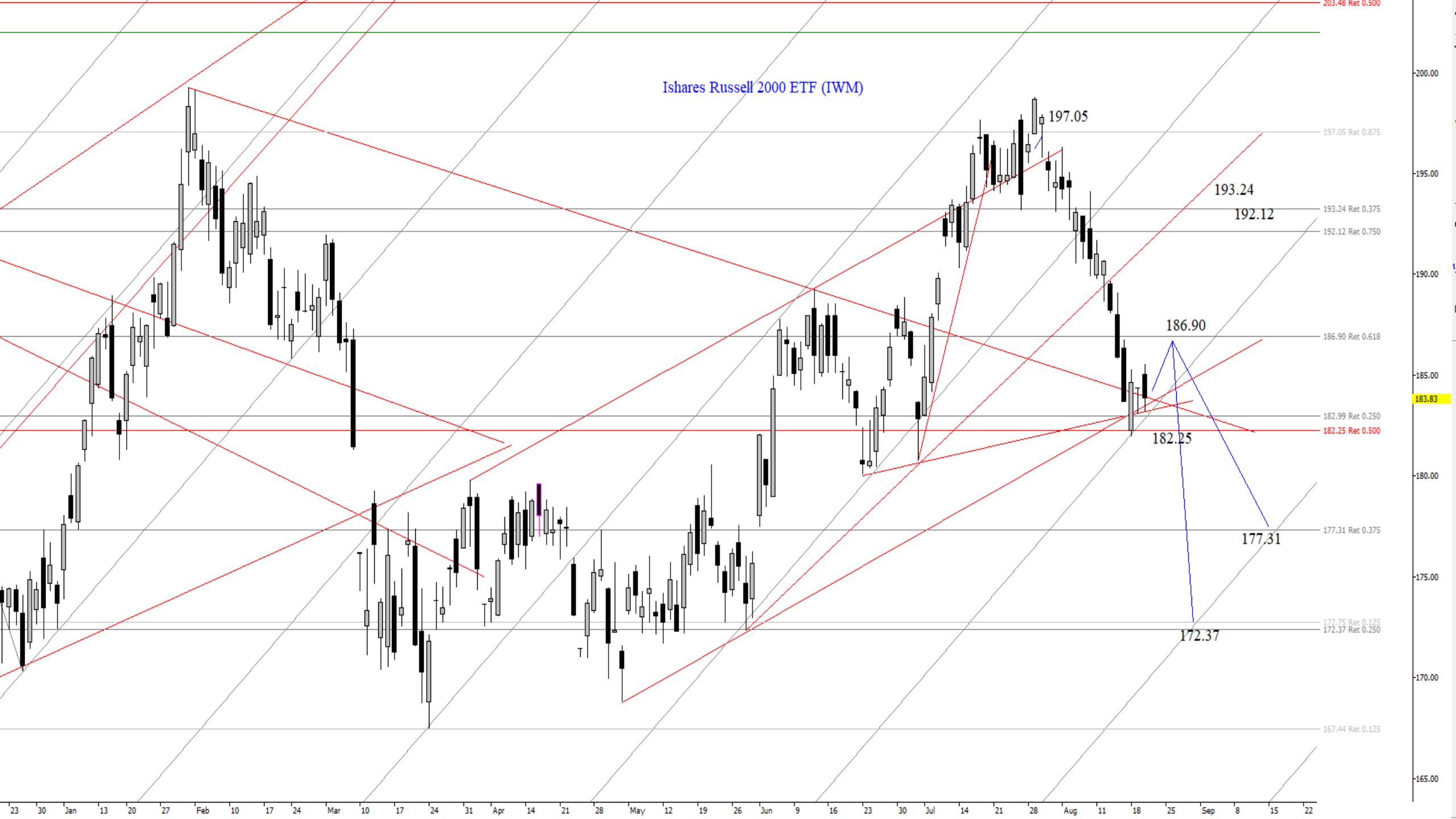
28.88 EX Ret 1.375

25.32 EX Ret 2.618

65.00
60.00
55.00
50.00
45.00
40.00
35.00
30.00
25.00

Feb 10 17 24 Mar 10 17 24 31 Apr 7 14 21 28 May 5 12 19 26 Jun 2 9 16 23 30 Jul 7 14 21 28 Aug 4 11 18 25 Sep 1 8 15 22

Ishares Russell 2000 ETF (IWM)



Sprott Physical Uranium (SRUUF)

*Today, Sprott Physical Uranium (SRUUF) confirmed a move higher in Uranium metal and completed a very **bullish catapult Point & Figure** pattern.*

I am purchasing SRUUF on a pullback.

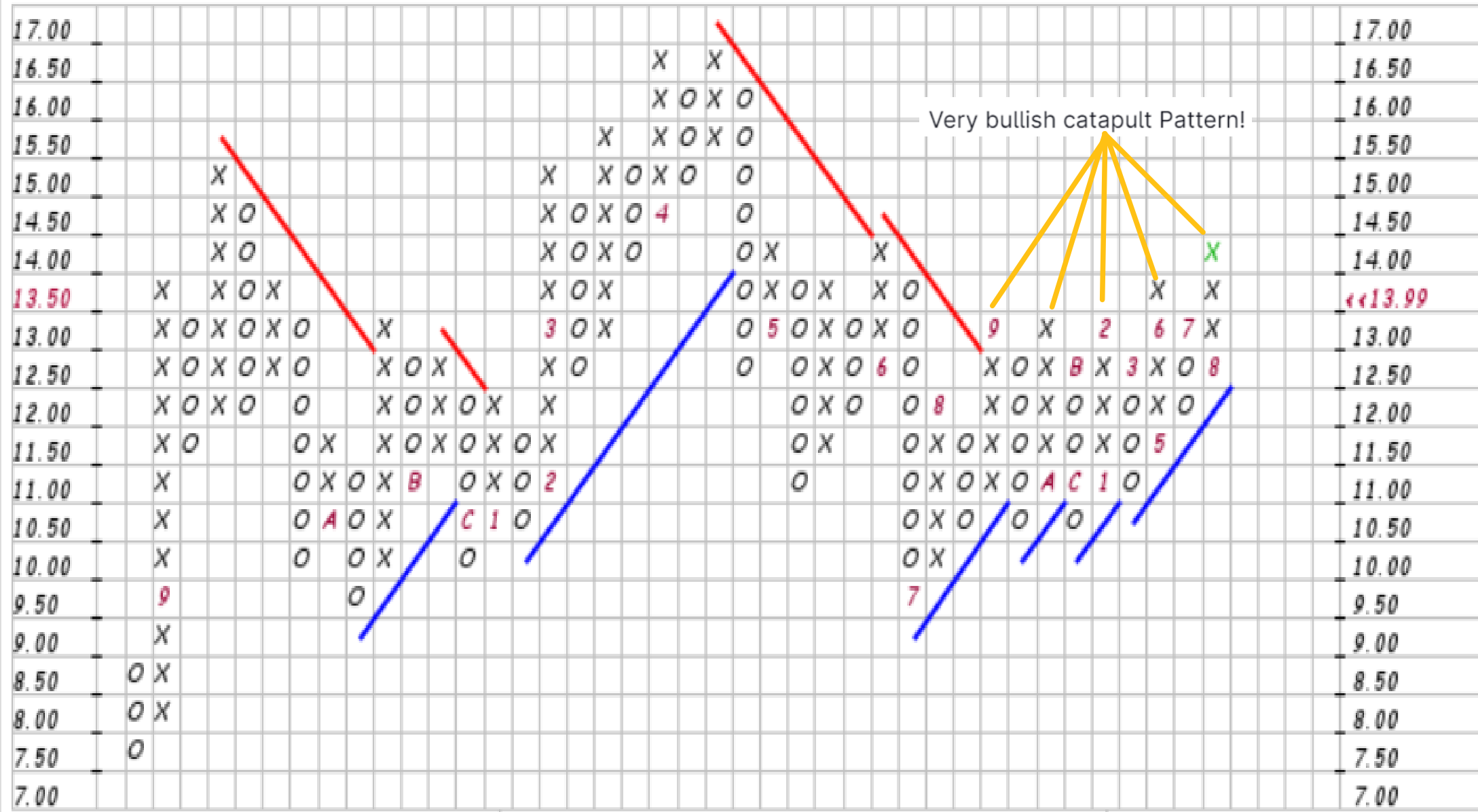
Wait for my test alert!

*On Monday, Sprott Physical Uranium (SRUUF) action was further supported with a buy signal in **Sprott Uranium Miners (URNM)**.*

Price confirmation came with the most significant volume accumulation since last November. The Up/Down Volume Ratio is at 100-day highs indicating substantial accumulation.

*Two leadership stocks are emerging in the Uranium group, **Denison Mines (DNN)** and **Uranium Energy Corp (UEC)**. I picked up Denison Mines (DNN) yesterday and may buy some Uranium Energy Corp (UEC) on any pullbacks.*

Sprott Physical Uranium (SRUUF)



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23



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