



# Trading Floor Research

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Trading Floor



11/28/21

## This Trading Floor Research report contains:

- KULR Technology Group (KULR). A Buy candidate in the Electronic Semiconductor Equipment industry group.
- Roblox Corporation CL A (RBLX). A new Buy candidate in the Computer Software Gaming industry group.

## *Time for a Market Bounce*

As I stated last week, the market and all sectors are in sell signals. This indicates that the greatest probability is lower prices over the next few weeks. But nothing goes straight up, and nothing goes straight down.

By the end of the week, my technical indicators had not only hit Fibonacci support levels and started to bounce, but the market “**Put Call Ratio**” also hit **1.0**. Anything above 1.0 indicates a market with an excessive amount of bearish sentiment and raises the probability of a market reversal.

Next week is set up as an excellent opportunity to play a contra trend or retracement rally. This is a rally that would provide enough upward price movement to take away the short-term oversold conditions and suck enough unsuspecting traders into believing the market is ready to resume its uptrend. If played correctly and with the right stocks, it also allows to make money on a quick trade. These types of rallies often provide short and sharp moves higher.

I will be watching for the possibility that this rally leads to actual buy signals in sectors and industry groups. At this point, the probability of buying signals seems low, but as a trader, I stay open to the possibility.

## Trade the Market Bounce

All the indexes hit Fibonacci support, and the **VIX (CBOE Volatility Index)** hit its Fibonacci target last week. Closing below Fibonacci support will send the indexes to new lows, but a 30-minute buy signal will confirm a short-term bounce in the next couple of days. I intend to take advantage of the bounce if I get confirmation.

I include charts on the **VIX** and the **NASDAQ (QQQ)**. The VIX provides additional clues to the probability and duration of a short-term bounce. The NASDAQ chart indicates where stock candidates have the most significant potential of creating a profitable trade.

The **VIX ( CBOE Volatility Index)** hit its target number at **31.2**. It traded beyond but could not close above the target number on Wednesday and Friday. After two attempts to close above 31.2, the most significant probability is for the VIX to pull back to the Fibonacci target of 23 before moving higher again. (Refer to chart)

The VIX pullback provides the window of opportunity to make money going long. A VIX close above 31.2 will send the index to Fibonacci target **44** and a market that sinks lower.

**The NASDAQ (QQQ)** bounced off its 7/8 number on Friday. A bounce off the weak 7/8 number could signal an explosive short-term upside move. That is why I will be focused on potential stocks in that index.

The NASDAQ completed a head and shoulders top formation last week and came very close to the measured move provided by the Head-and-shoulders top. The measured move indicates the QQQ's could still trade as low as **371**. Therefore, I will not buy any individual stock for a bounce until the QQQ's give 30-minute confirmation. (Refer to chart)



### CBOE Volatility Index (VIX)

44.6

44.6 EX Ret 46.982

31.2

31.2 EX Ret 29.036

23.0

23.0 EX Ret 17.945

23.0

17.7 EX Ret 11.090

14.5 EX Ret 6.855

45.0

40.0

35.0

30.5

30.0

25.0

20.0

15.0

Nov 11 18 24 31 8 15 22 29 Feb 12 19 26 Mar 12 19 26 Apr 9 16 23 30 May 14 21 28 Jun 11 18 25 Jul 9 16 23 30 Aug 13 20 27 Sep 10 17 24 Oct 8 15 22 29 Nov 12 19 26 Dec 10 17 24 31 Jan 14 21 28



## *Sectors, Industry Groups & Leadership Stocks*

Many of the market big-cap tech stocks that have held the market indexes up over the past few months gave sell signals this past week. They include Meta Platforms Inc. (FB), Microsoft Corp. (MSFT), and Amazon.com Inc. (AMZN). I would not play any stock for a short-term market bounce if it gave a sell signal. Stick to stocks that carry the highest relative strength, are under institutional accumulation, and have not closed at a 20-day low. The list is concise. But I found a handful of stocks that satisfy that criteria and one that has given a tremendous price setup.

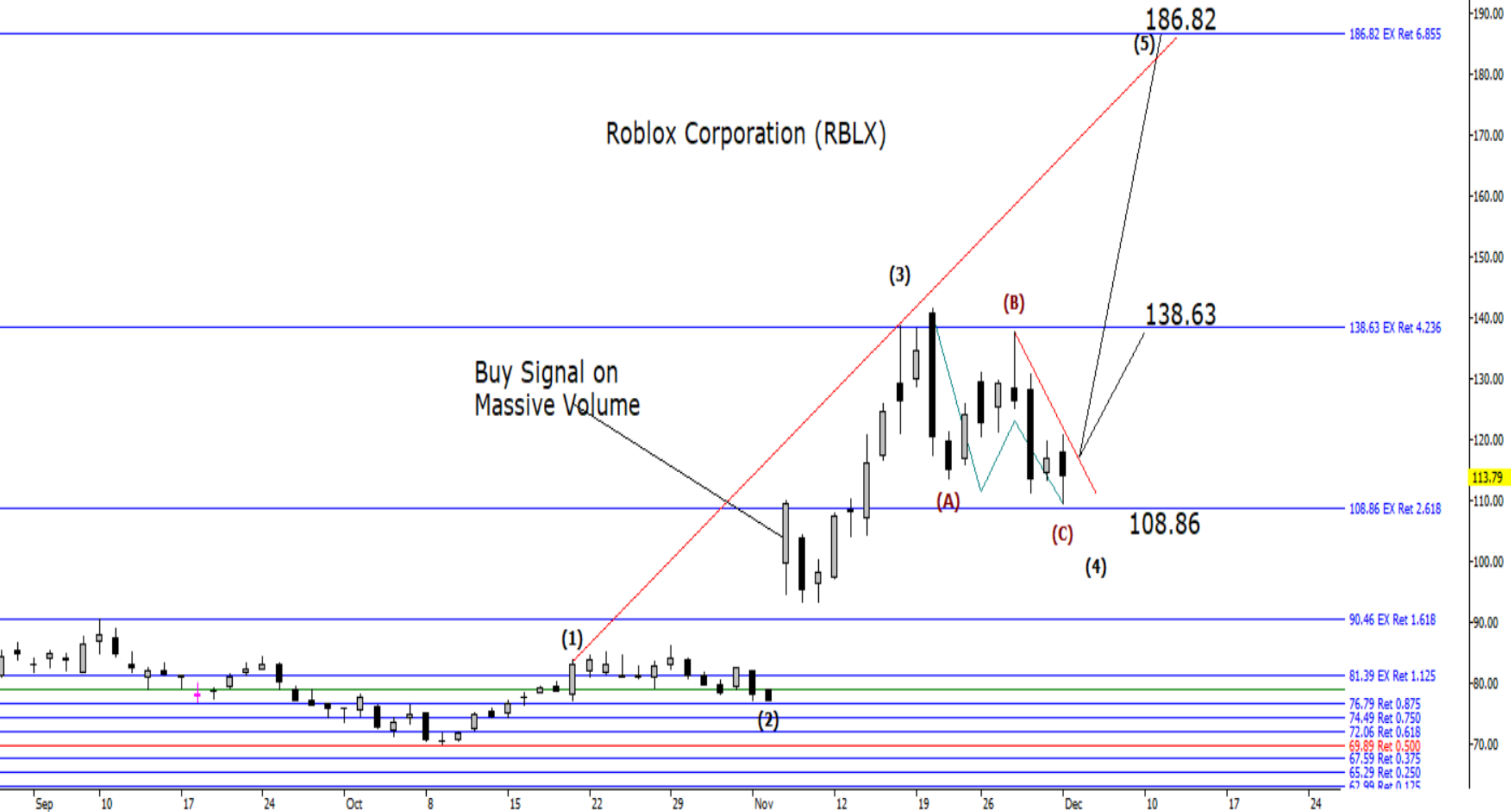
If the indexes give confirmation, the stock that holds the most significant potential for a move higher in the NASDAQ market is *Roblox Corporation CL A (RBLX)*. *I've included a write-up in this report.*

## Buy candidate: Roblox Corporation CL A (RBLX)

- Industry Group: **Computer Software-Gaming**. The group currently ranks as the 178th strongest industry group out of 197 and is down -.02% YTD. The group gave a sell signal last week on 12/01/21.
- The strength in Roblox Corporation (RBLX) comes from its subgroup that includes stocks associated with the Metaverse. For this reason, institutional buyers did not abandon RBLX last week.
- Roblox Corporation broke out of a second stage IPO double-bottom base with a gap and massive volume on November 09, 2021. The buy signal was on quarterly earnings less than stellar, but volume was as significant as its IPO day. A buy signal with the massive volume on negative earnings is very impressive! It's not the news; it's how the stock responds to the news.
- The stock rallied up to Fibonacci resistance at 138.63 and started an A-B-C retracement that may have been completed last week at Fibonacci support 108.86.
- The orderly decline in Roblox is best seen by the rhythm of the A-B-C correction and the avoidance of a 20-day closing low sell signal. This is what I mean by orderly decline.
- Roblox (RBLX) (141.59) High to (A) low is the same distance as (B) high to (C) low in A-B-C retracement. This kind of pullback tells me institutions are not panic selling the stock as they are in others during this market decline.
- **Roblox Corporation (RBLX) will confirm a buy signal with a 30-minute close above 113.99 on increased volume and a 30-minute buy confirmation from the NASDAQ (QQQ) at 392.34.**
- **Wait for a text confirmation!**
- Initiate position at 2-star(\*\*)
- **Under institutional accumulation** with an Up/Down Volume ratio of 1.5.
- Roblox Corporation (RBLX) closed at 113.79 on Friday.
- Roblox Corporation (RBLX) VWAP is at 90.46
- Sell target prices: 1st target is **138.63**; 2nd target is **186.82**
- Stop sell price: Close below **108.86**.



# Roblox Corporation (RBLX)



## *Buy candidate: KULR Technology Group (KULR)*

- Industry Group: **Electronic Semiconductor Equipment**. The group currently ranks as the 50th strongest industry group out of 197 and is up 36.05% YTD. The group gave a 20-day closing high with an above-average volume buy signal on Thursday, October 28, 2021. The Semiconductor Equipment stocks avoided a sell signal last week and demonstrated incredible strength with the previous week's market decline.
- KULR Technology Group (KULR) Manufactures a product that protects lithium-ion batteries. This technology could be a game-changer for lithium-ion batteries that catch fire in EV automobiles and many other products that use batteries.
- KULR Technology Group (KULR) threw back to its trendline and 10-day moving average on Thursday. Friday, the stock closed 3.73% higher as the market was selling off. KULR is showing incredible relative strength.
- KULR has held up well in the market decline. A 30-minute buy signal in the NASDAQ (QQQ) could lead to the big move higher.
- **KULR Technology Group (KULR) will confirm a buy with increased volume and a 30-minute close above 3.43 and a 30-minute buy signal in the NASDAQ (QQQ) at 392.34.**
- **Wait for confirmation text!**
- Initiate position with at 2-star(\*\*).
- Under institutional accumulation with an Up/Down Volume ratio of 1.5.
- KULR Technology (KULR) closed at 3.34.
- KULR Technology (KULR) VWAP is at 2.58.
- Sell target prices: **1st target is 4.12; 2nd target is 6.32; 3rd target is 8.49**
- Stop sell price: Close below **3.03**.

# KULR Technology Group Inc. (KULR)





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