



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

08/25/24



This Trading Floor Research report contains:

S&P 500 Update

Max S&P 500 4x Leveraged ETN (SPYU)

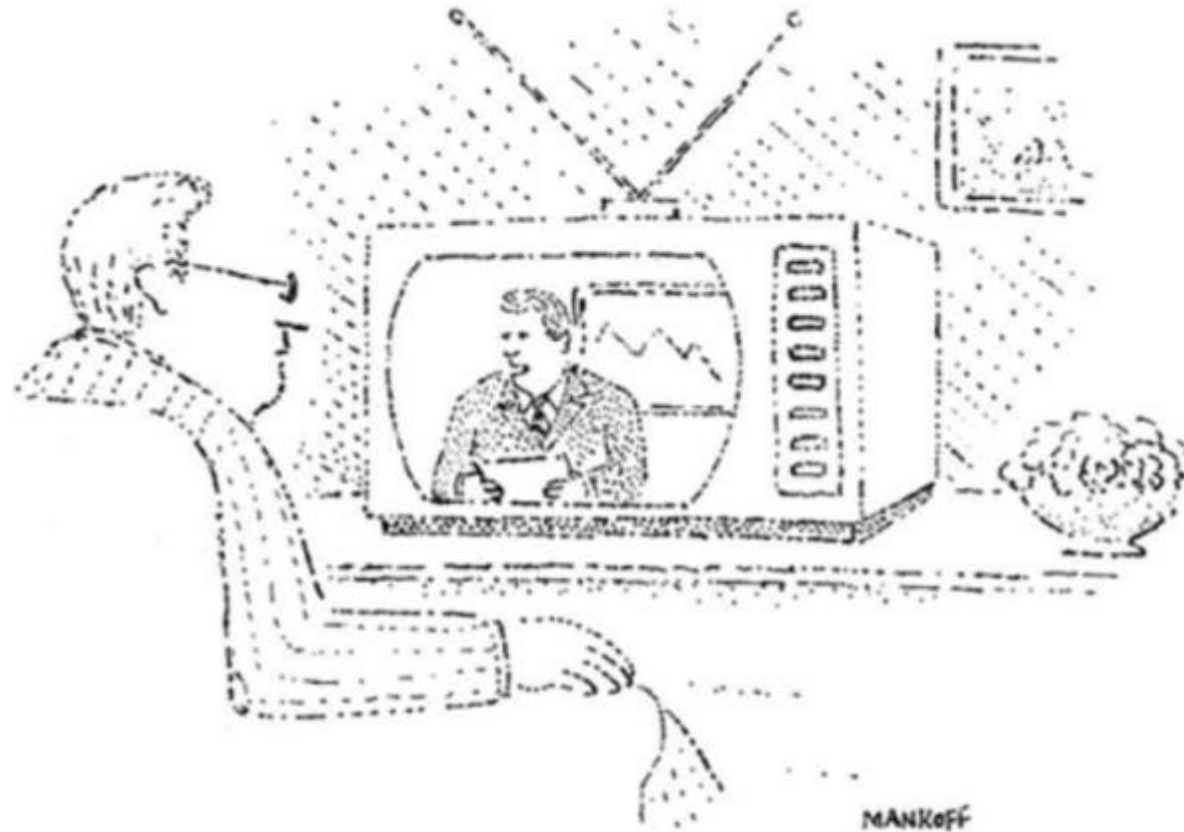
Imax Corp. (IMAX)

AbbVie Inc. (ABBV)

Seabridge Gold Inc. (SA)

Technical Analysis cuts through the opinions.

Understanding what the market price tells you today guides you in making high-probability decisions tomorrow.



"On Wall Street today, news of lower interest rates sent the stock market up, but then the expectation that these rates would be inflationary sent the market down, until the realization that lower rates might stimulate the sluggish economy pushed the market up, before it ultimately went down on fears that an overheated economy would lead to a reimposition of higher interest rates."

S&P 500 (SPX) Update

Friday's back-and-forth activity following comments from Fed Chair Jay Powell ended with a favorable price resolution. Friday's low found support at the weak Fibonacci 7/8 number and rallied into the close at 5633.31. The SPX setup could lead to a massive rally if it can close above the monumental Fibonacci resistance at 5638.73.

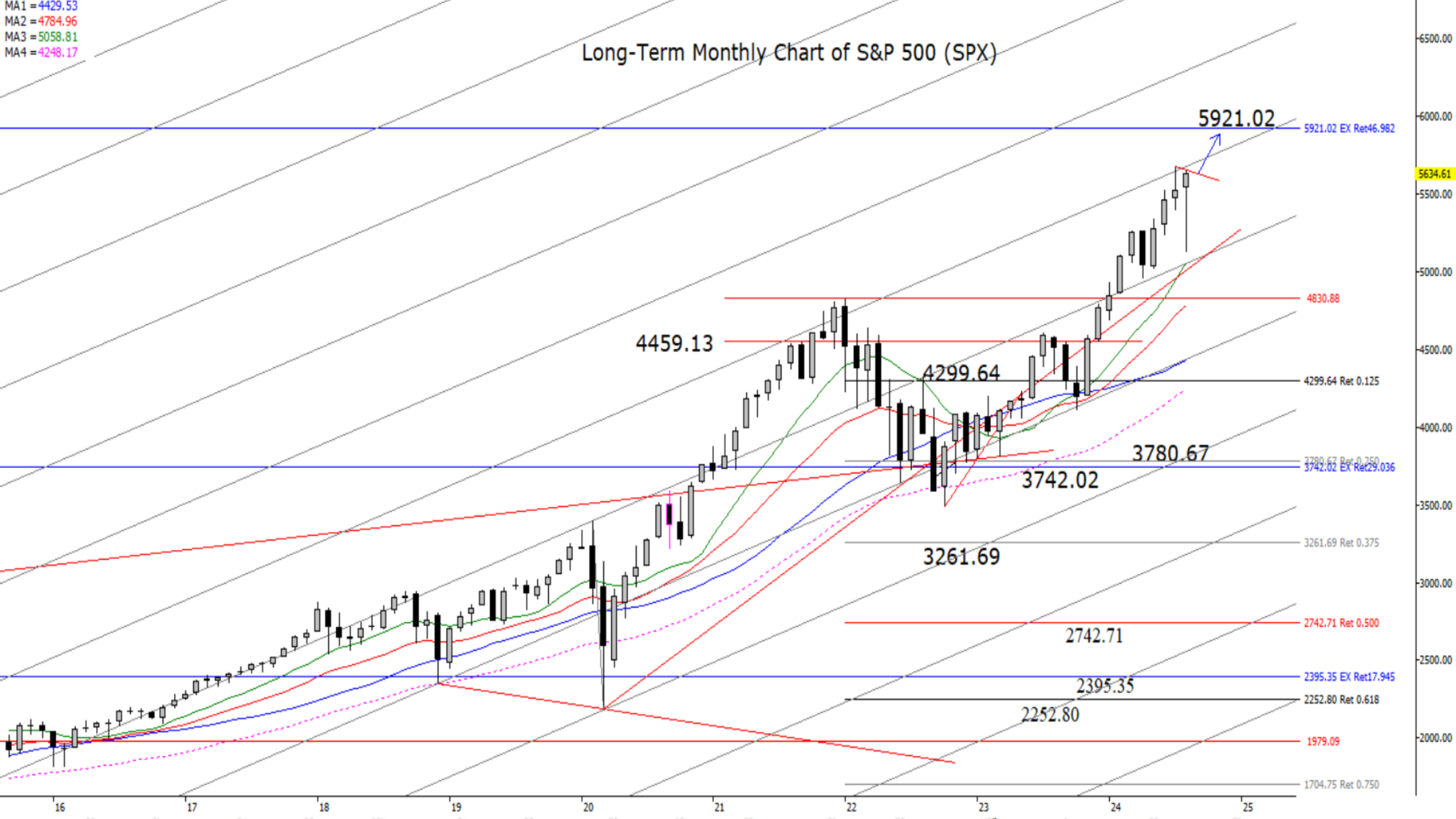
As the SPX did on Friday, finding support at a weak Fibonacci number often leads to explosive moves. A meteoric rally would likely develop, sending the S&P 500 to the important Fibonacci target of 5921.02. The target is based on my long-term Fibonacci chart, which began with the 1987 crash. The S&P 500 has been vibrating off these significant numbers since the late 1980s. Last week's point-and-figure chart double-top breakout increases the probability of higher prices and achieving the 5921.02 level. This week's ability to break above 5638.73 will likely resolve at 5921.02.

*If the S&P 500 confirms above 5638.73, I will purchase the **Max S&P 500 4x Leveraged ETN (SPYU)** to capitalize on the move.*

The inability to close above the critical Fibonacci resistance at 5638.73 and a close below the weak 7/8 number likely continues the selloff. The Fibonacci retracement targets would be 5532.07, 5459.41, and 5395.95. If a retracement occurs, it will tell me how strong the market will be going forward.

MA1 = 4429.53
MA2 = 4784.96
MA3 = 5058.81
MA4 = 4248.17

Long-Term Monthly Chart of S&P 500 (SPX)



S&P 500 (SPX)

Double-top breakout confirms a move higher



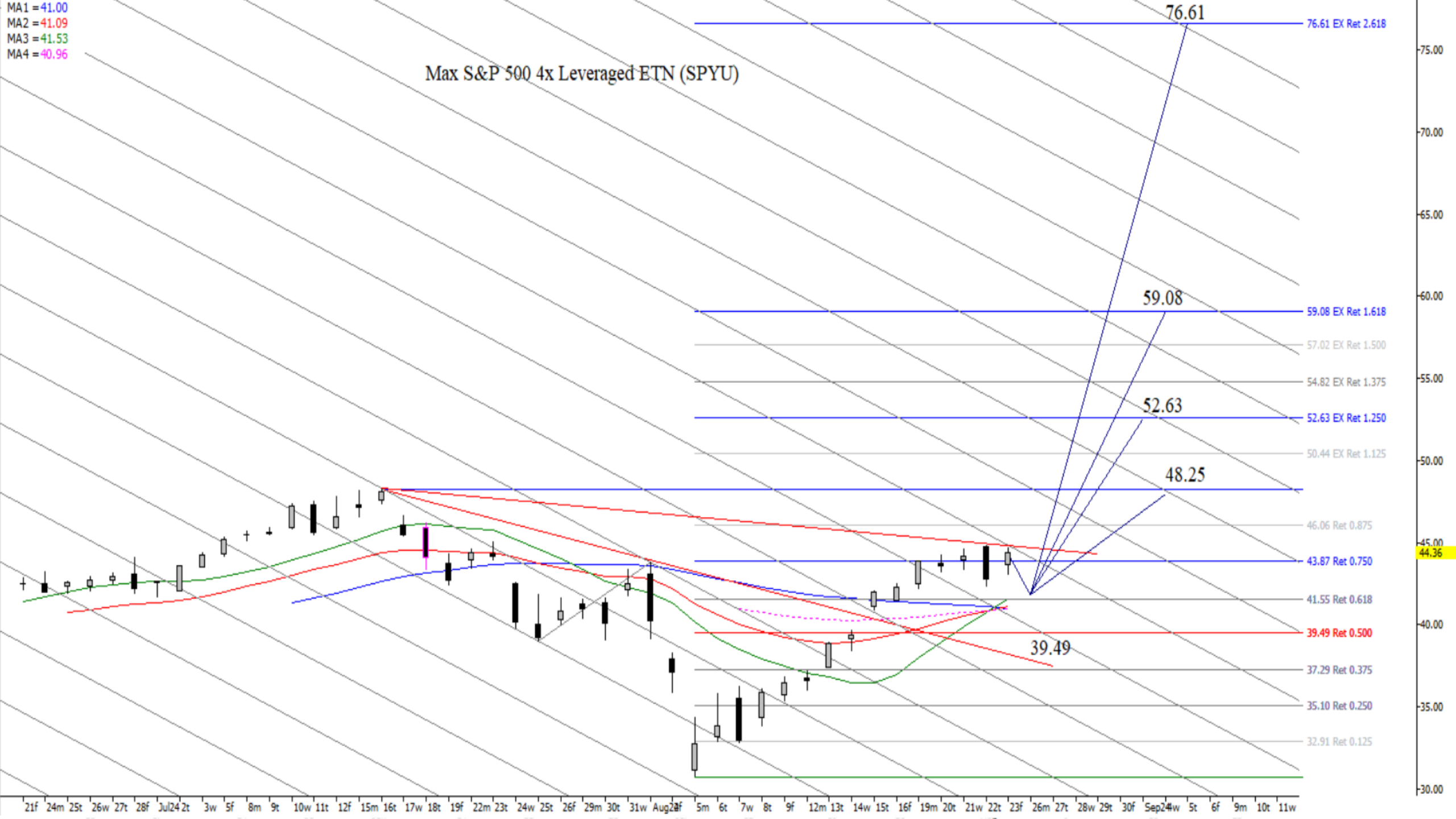
Buy candidate: Max S&P 500 4x Leveraged ETN (SPYU)

- *Portfolio: Short the S&P 500. This trade is designed to move 4x the daily performance of the S&P 500 (SPX).*
- *The Max S&P 500 4x Leveraged ETN (SPYU) trade is designed to take advantage of the next potential move higher in the S&P 500 (SPX). If the S&P 500 confirms above the 1.618 expansion from the 2022-2023 base at 5638.73, I will purchase SPYU shares.*
- *Wait for text confirmation!*
- *Start position at 3-star(***)*
- *Max S&P 500 4x Leveraged ETN (SPYU) closed at 44.36.*
- *Max S&P 500 4x Leveraged ETN (SPYU) VWAP is at 35.29*
- *Fibonacci sell target price: 1st target is 48.29; 2nd target is 52.63; 3rd target is 59.08; 4th target is 76.61.*

Stop sell price: Close below 39.49.

MA1 = 41.00
MA2 = 41.09
MA3 = 41.53
MA4 = 40.96

Max S&P 500 4x Leveraged ETN (SPYU)

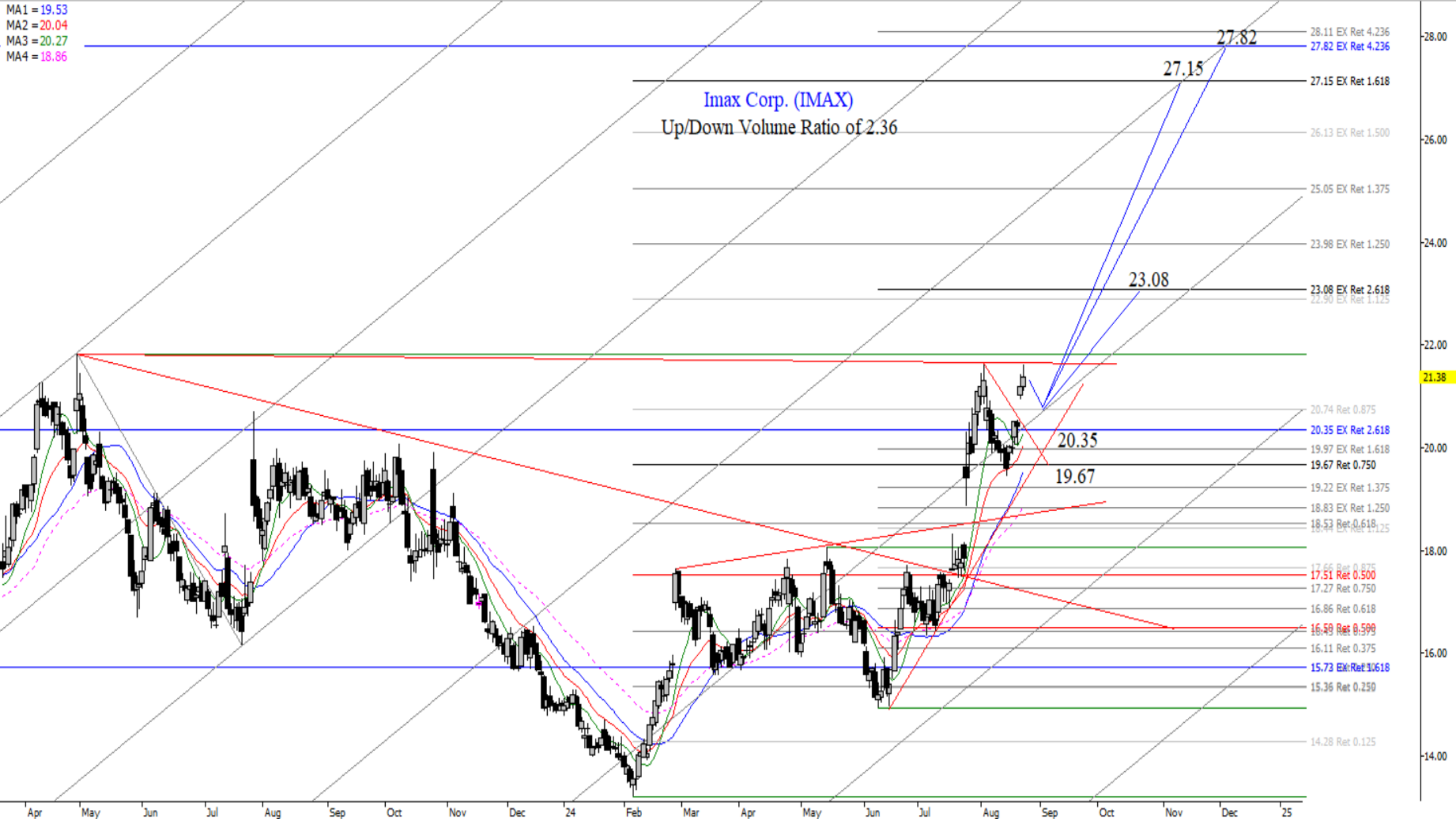


Buy Candidate: Imax Corp. (IMAX)

- *Industry Group: **Leisure Movies & Related**. The Leisure Movies & Related industry group confirmed a buy signal on August 19 and is up +26.48% YTD. Emerging leaders in the group include Netflix (NFLX), Cinemark Holdings (CNK), and Imax Corp (IMAX).*
- ***Imax Corp. (IMAX)** makes projection and sound systems for theaters.*
- *Imax Corp. (IMAX) is completing the handle of a 16-month cup-with-handle base that started April 2023. The point-and-figure chart broke out of a Spread Triple top at 21.00. The Up/Down Volume Ratio is at 52-week highs and the strongest accumulation levels since 2021.*
- *Wait for text confirmation!*
- **Start position at 2-stars(**).**
- *Imax Corp. (IMAX) is undergoing significant accumulation, with an Up/Down Volume Ratio of 2.36. Last week, it made new 52-week highs.*
- *Imax Corp. (IMAX) closed at 21.38.*
- *Imax Corp. (IMAX) anchored VWAP is at 17.09.*
- *The Fibonacci sell targets: 1st target 201.00; 2nd target 230.31; 3rd target is 259.31.*
- *Stop price: Close below 187.55.*

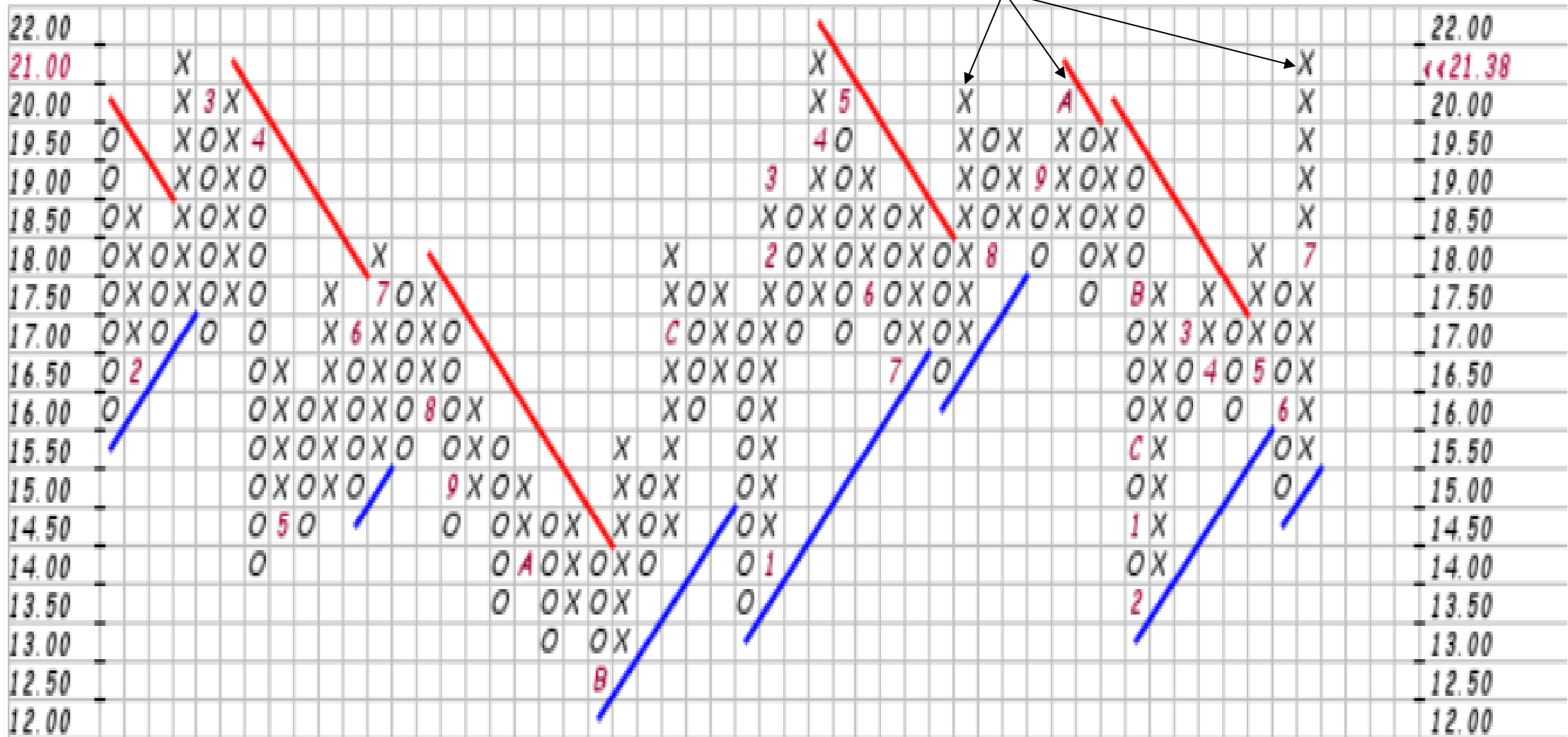
MA1 = 19.53
MA2 = 20.04
MA3 = 20.27
MA4 = 18.86

Imax Corp. (IMAX)
Up/Down Volume Ratio of 2.36



Imax Corp. (IMAX)

Spread Triple top at 21.00



23

24

Buy Candidate: AbbVie Inc. (ABBV)

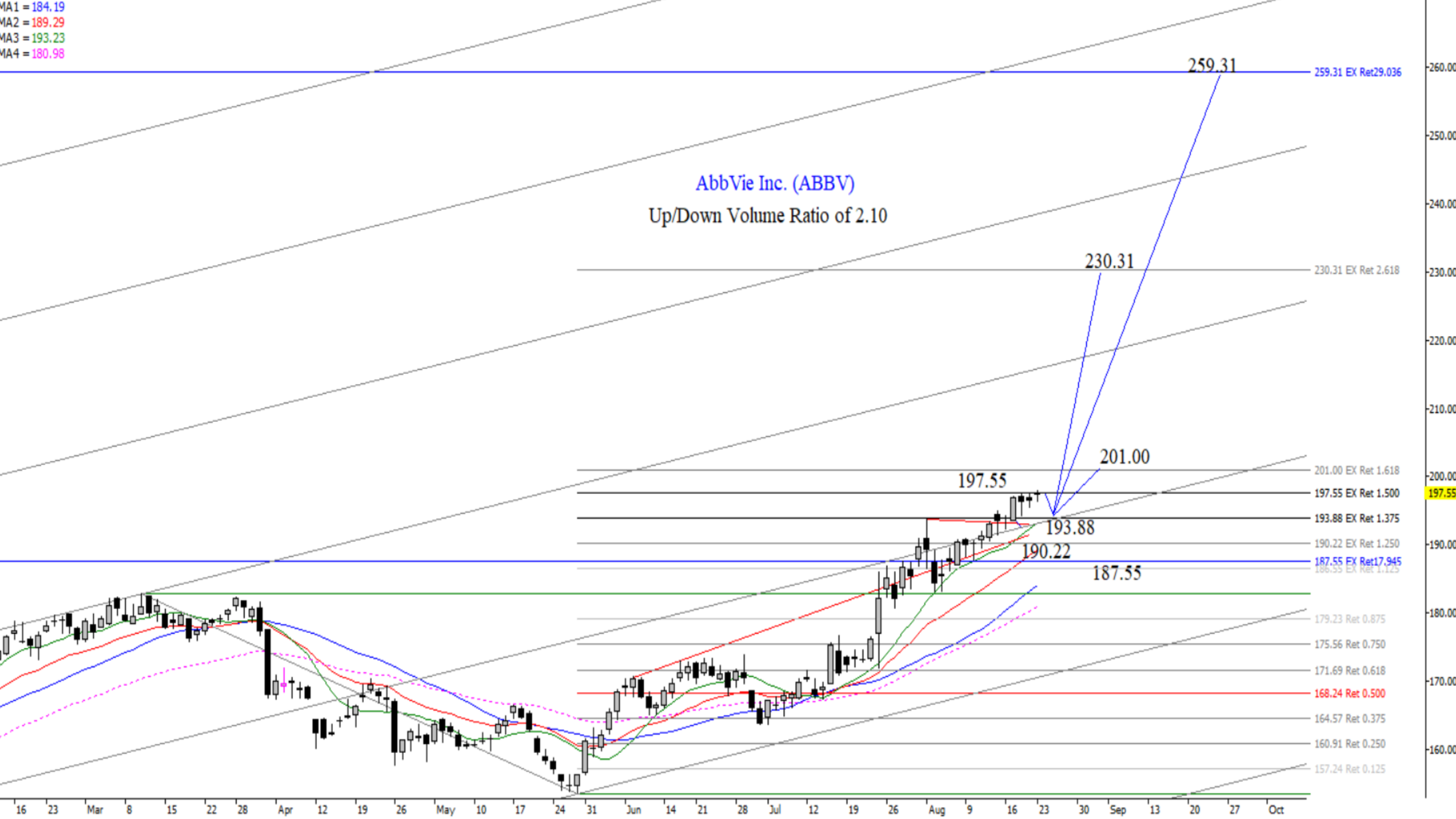
- *Industry Group: **Medical Ethical Drugs**. The drug manufacturers industry group is the strongest in the healthcare sector. Medical Ethical Drugs stocks have been moving higher since its buy signal on July 11 and are up +6.85% YTD.*
- ***AbbVie Inc. (ABBV)** develops pharmaceutical products for the treatment of immunology, virology, oncology, and other diseases.*
- *AbbVie Inc. (ABBV) is the leader of the drug manufacturing group. ABBV continued to rise during the market decline and gapped above major Fibonacci resistance at 187.55. When the market collapsed on August 5, it closed under 187.55 for two days. But it quickly regained momentum and hit new highs this week. A pullback from Fibonacci resistance at 197.55 will offer an opportunity to pick up the stock at Fibonacci support of 193.88. Accumulation is substantial, with an Up/down volume ratio at 2.10, breaking 100-day highs. Stocks trading over 100/share with an up/down reading over 2.00 are rare and often lead to significant returns.*
- ***AbbVie Inc. (ABBV)** is breaking out of a cup-with-handle base that started in February 2021 and is under massive accumulation. The point-and-figure chart broke out of another double top last week.*
- *Wait for text confirmation!*
- **Start position at 3-stars(*)**.

- ***AbbVie Inc. (ABBV)** is undergoing significant accumulation, with an up/Down Volume Ratio of 2.07. Last week, it made new 100-day highs.*
- *AbbVie Inc. (ABBV) closed at 197.55.*
- *AbbVie Inc. (ABBV) anchored VWAP is at 114.70.*
- ***The Fibonacci sell targets:** 1st target 201.00; 2nd target 230.31; 3rd target is 259.31.*
- *Stop price: Close below 187.55.*

MA1 = 184.19
MA2 = 189.29
MA3 = 193.23
MA4 = 180.98

AbbVie Inc. (ABBV)

Up/Down Volume Ratio of 2.10



AbbVie Inc. (ABBV)

Double Top Breakout



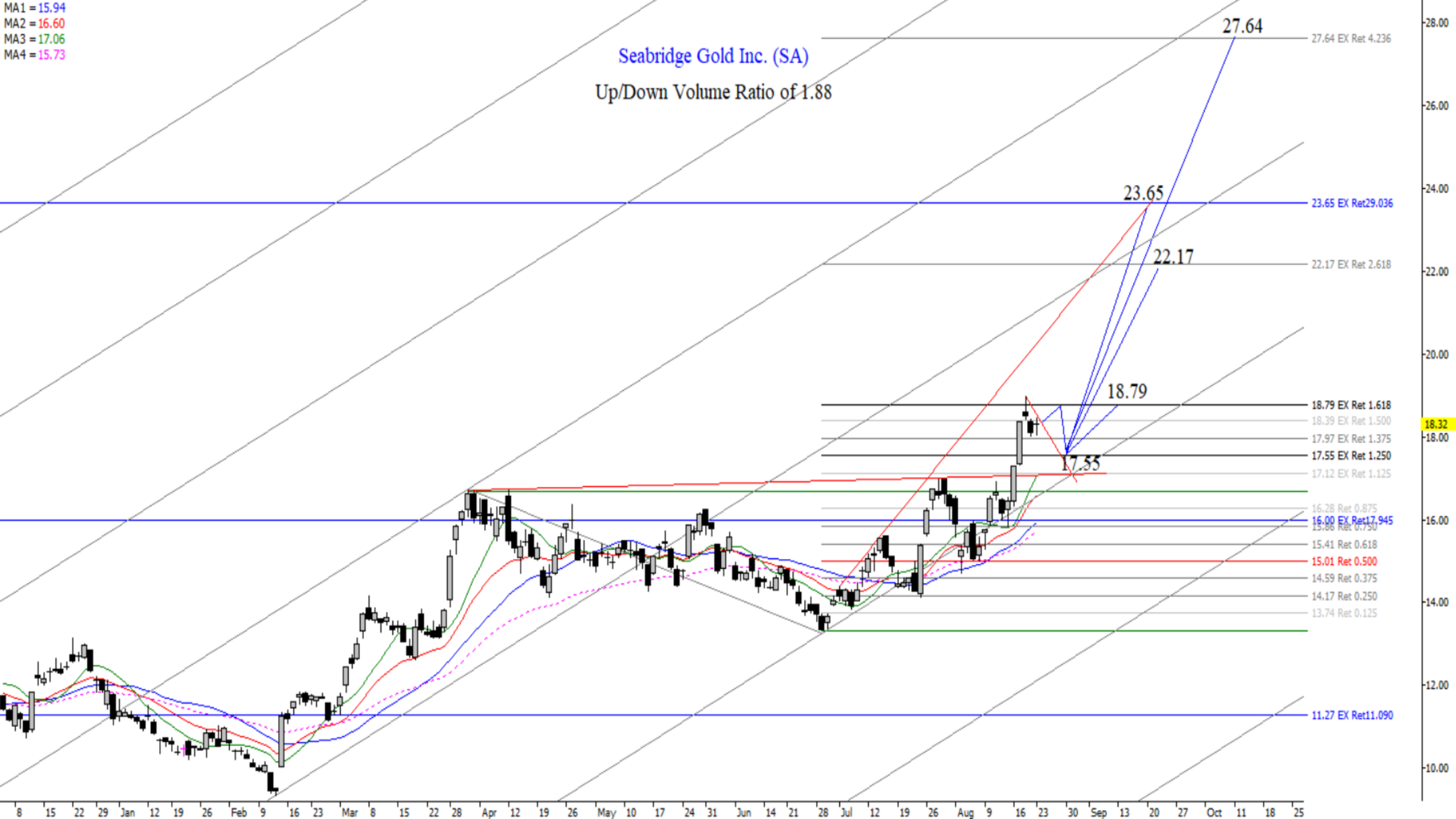
Buy Candidate: Seabridge Gold Inc. (SA)

- *Industry Group Gold: The gold industry group confirmed a new Buy on August 16 and is up +24.14% YTD. I am focused on emerging leaders like **Newmont (NEM)**, **AngloGold Ashanti (AU)**, and **Seabridge Gold Inc. (SA)**.*
- ***Seabridge Gold Inc. (SA)** is a Canadian company that acquires and develops gold mines in Canada and the U.S. It has shown a strong performance in the gold industry, making it a promising investment.*
- *Gold broke out on massive volume on August 16, bringing the gold industry group to a fresh buy signal and returned to Fibonacci support at 229.17, as I anticipated. However, the miners stayed strong and haven't offered a low-risk entry opportunity yet. After the basic material's outstanding performance last week, gold miners are still the only industry group that has confirmed a buy signal in the sector. Therefore, my focus is on gold stocks.*
- ***Seabridge Gold Inc. (SA)** is the emerging leader I continue to watch. It followed the direction of the metal and broke out of its five-month cup-with-handle base on enormous volume. The up/down volume ratio broke through 52-week highs last week, making it the most decisive leader in the group. SA's massive accumulation points to substantially higher prices. The stock closed at 18.32 and is pulling back from overbought conditions as it approaches Fibonacci support at 17.55. A pullback to the 17.55 area should provide a buying opportunity and low-risk entry.*
- *Wait for text confirmation!*
- *Start position at 2-star(*)*
- ***Seabridge Gold Inc. (SA)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.88. On Friday, it made new 52-week highs.*
- *Seabridge Gold Inc. (SA) closed at 18.32.*
- *Seabridge Gold Inc. (SA) anchored VWAP is at 14.41.*
- *The Fibonacci sell targets: 1st target 18.79; 2nd target 22.17; 3rd target is 22.65; 4th target is 27.64; 5th target is 36.04.*
- *Stop price: Close below 16.00.*

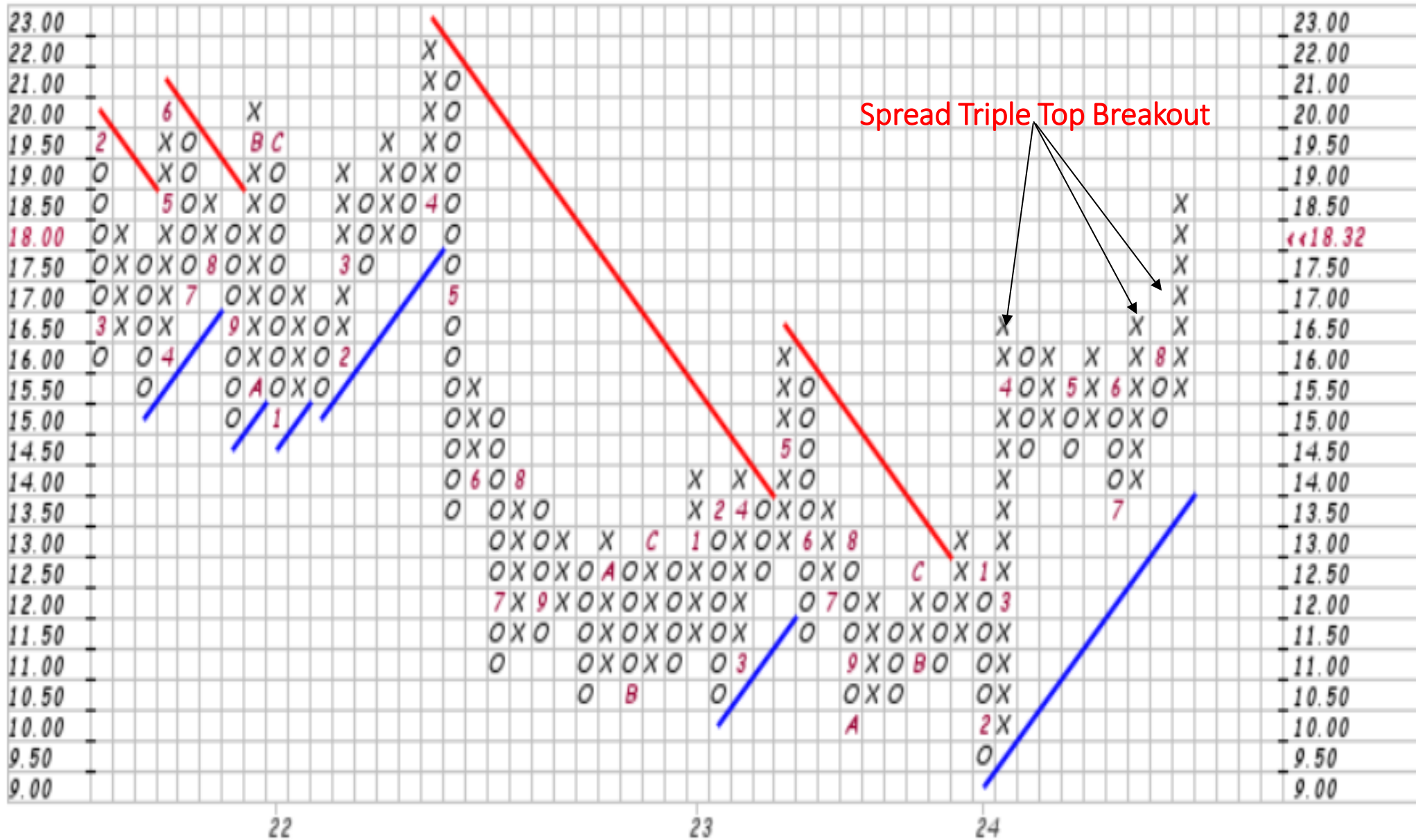
MA1 = 15.94
MA2 = 16.60
MA3 = 17.06
MA4 = 15.73

Seabridge Gold Inc. (SA)

Up/Down Volume Ratio of 1.88



Seabridge Gold Inc. (SA)



MA1 = 225.02
MA2 = 226.67
MA3 = 228.75
MA4 = 222.74

SPDR Gold Shares (GLD)



SPDR Gold Shares (GLD)



Disclaimer

Before using this site, please make sure that you note the following important information:

Do your Own Research

Our content is intended to be used and must be used for informational purposes only. It is very important to do your own analysis before making any investment based on your own personal circumstances. You should take independent financial advice from a professional in connection with, or independently research and verify, any information that you find on our Website and wish to rely upon, whether for the purpose of making an investment decision or otherwise.

The content of this email is confidential and intended only for the recipient specified in the message. It is strictly forbidden to share any part of this message with any third party without the written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion so that we can ensure such a mistake does not occur in the future.



The results are not (or may not be) representative of the performance of all selections made by the Trading Floor Research (TFR) newsletter.

We look for investment resources and inform you of these resources, which you may choose to use in making your own investment decisions. **Past performance is no guarantee of future results. Inherent in any investment is the potential for loss.** This material is being provided for informational purposes only, and nothing herein constitutes investment, legal, accounting, or tax advice or a recommendation to buy, sell, or hold a security. No recommendation or advice is being given as to whether any investment is suitable for a particular investor. It should not be assumed that any investments in securities, companies, sectors, or markets identified and described were or will be profitable. All information is current as of the date herein and is subject to change without notice.