



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

11/05/23



This Trading Floor Research report contains:

S&P 500 Update

Alamos Gold Inc. (AGI)

Direxion Utilities BULL 3X (UTSL)

AMMO Inc. (POWW)

Sunoco (SUN)

S&P 500 Update

The S&P 500 found support earlier in the week at the bear market 1/2 number of 4155.10 and showed tremendous strength on Thursday as it gapped above 50% of the range of its most recent staircase decline at 4248.67.

A close above the bear market 5/8 number at 4311.69 also highlighted that strength.

*In addition, the index's 1.8% advance on increased volume led to a "**Follow Through Day**." A Follow Through Day increases the probability of more upside potential.*

After Thursday's trend-changing "follow-through day," Friday continued a persistent rally.

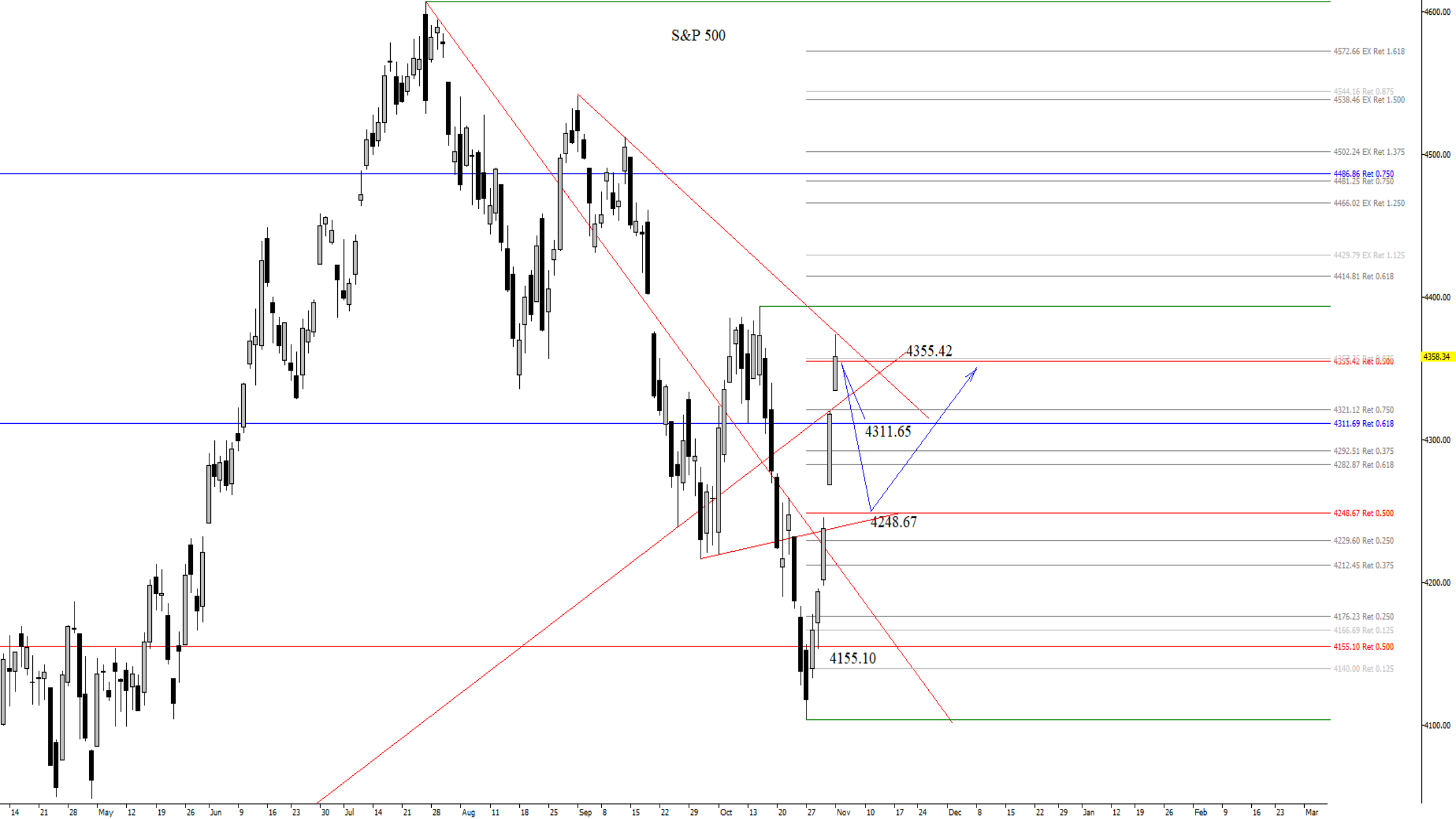
However, volume tapered off on Friday as the advance hit Ichimoku cloud resistance at 4371.22. By the end of the day, the S&P 500 pulled back from its highs to close less than three points above its critical 1/2 number from the July high to the October low at 4355.42.

The index is short-term overbought, and I expect a pullback this week from the substantial 1/2 number at 4355.42.

The Point & Figure chart has not turned up from the double bottom breakdown it completed a few weeks ago and has rallied into a pocket of resistance at 4350. With price demand still pointing lower and a rally to Point & Figure resistance, it highlights the potential for a pullback this week.

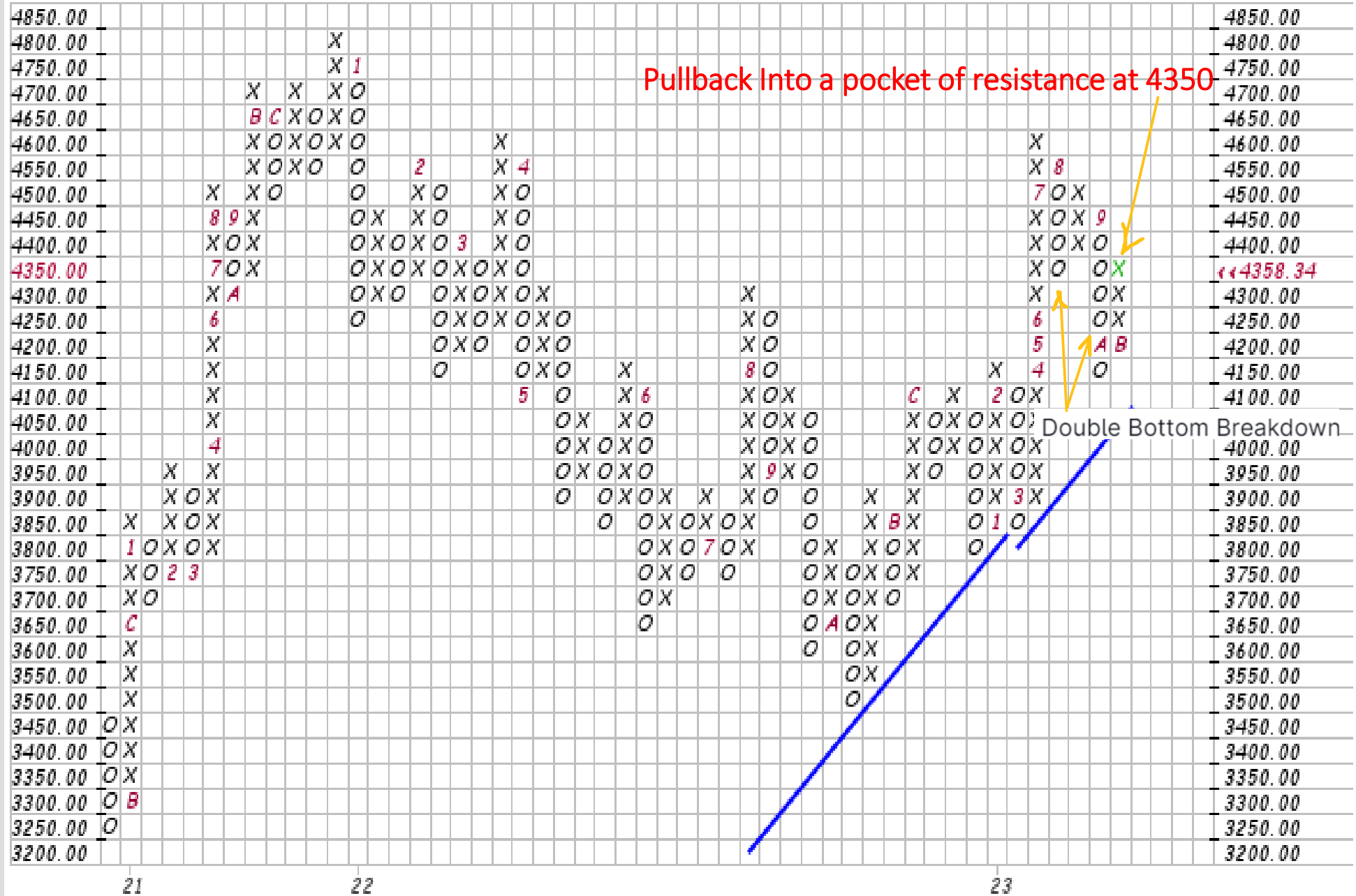
A pullback in the SPX should retest the significant 5/8 bear market number at 4311.69. If the market can't hold at the 5/8 number, the most likely pullback target is the 1/2 number of the 3rd staircase decline at 4248.67.

S&P 500



4572.66 EX Ret 1.618
4544.16 Ret 0.875
4538.46 EX Ret 1.500
4502.24 EX Ret 1.375
4486.86 Ret 0.750
4481.25 Ret 0.750
4466.02 EX Ret 1.250
4429.79 EX Ret 1.125
4414.81 Ret 0.618
4395.42 Ret 0.500
4358.34
4321.12 Ret 0.750
4311.69 Ret 0.618
4292.51 Ret 0.375
4282.87 Ret 0.618
4248.67 Ret 0.500
4229.60 Ret 0.250
4212.45 Ret 0.375
4176.23 Ret 0.250
4166.69 Ret 0.125
4155.10 Ret 0.500
4140.00 Ret 0.125

S&P 500



Buy Confirmed: AMMO Inc. (POWW)

- *Industry Group: **Aerospace & Defense**. The Aerospace & Defense industry group ranks 39th out of 197 and is up +7.39% YTD. Defense stocks reconfirmed their buy signal on Thursday as they lead the market on the strength of the Israeli war.*
- *AMMO Inc. (POWW) designs and manufactures ammunition for military, law enforcement, and self-defense.*
- *AMMO Inc. (POWW) completed a **Double top** breakout at 2.75 on the Point & Figure Chart and broke out of its cup-with-handle base that started in February.*
- *AMMO Inc. (POWW) confirmed at 2.89 on Thursday.*
- *The Position is at 1-star(*)*
- *AMMO Inc. (POWW) is under massive accumulation with an **Up/Down Volume Ratio** of 1.68, breaking 100-day highs.*
- *AMMO Inc. (POWW) closed at 3.02.*

- *AMMO Inc. (POWW) VWAP is at 5.31.*
- *Fibonacci target prices: 1st target is 3.27; 2nd target is 4.29; 3rd target is 4.64.*
- *Stop price: Close below 2.61.*

AMMO Inc. (POWW)
Up/Down Volume Ratio of 1.68



Utilities Sector

Thursday's sector leadership came from **Utility stocks** as the sector confirmed a new uptrend.

After the **Utilities Bullish Percent Index** gave a reversal from historic lows a couple of weeks ago, I was on alert for confirmation.

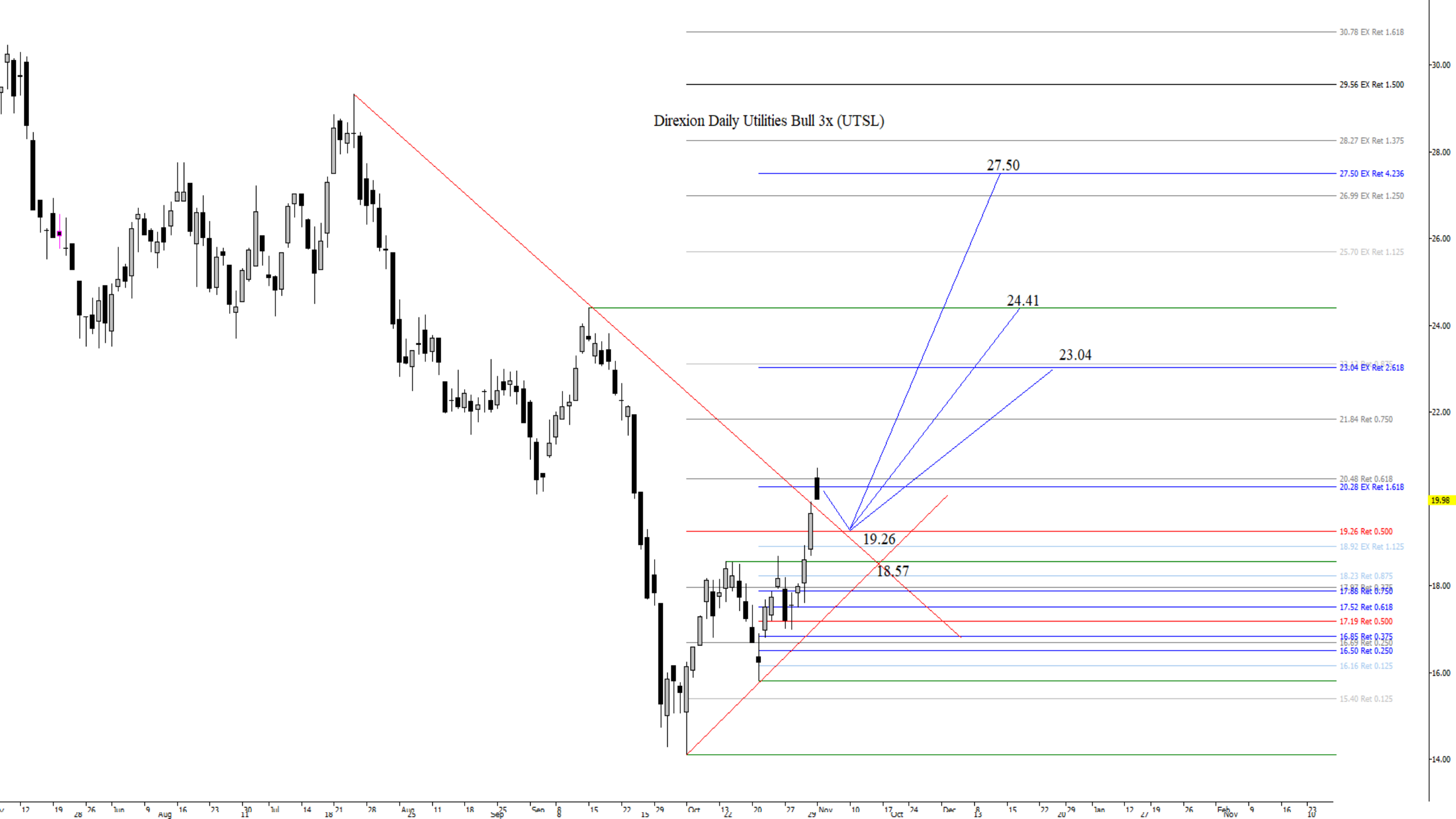
Last week's buy signal from a strong Bullish Percent Index could send the sector considerably higher.

The sector is hitting Ichimoku cloud resistance and will likely pull back over the coming days. Once the pullback is complete and I get confirmation, I will purchase the **Direxion Utilities BULL 3X (UTSL)** to take advantage of the potential move higher. It is highlighted in this TFR report.

Buy candidate: Direxion Utilities BULL 3X (UTSL)

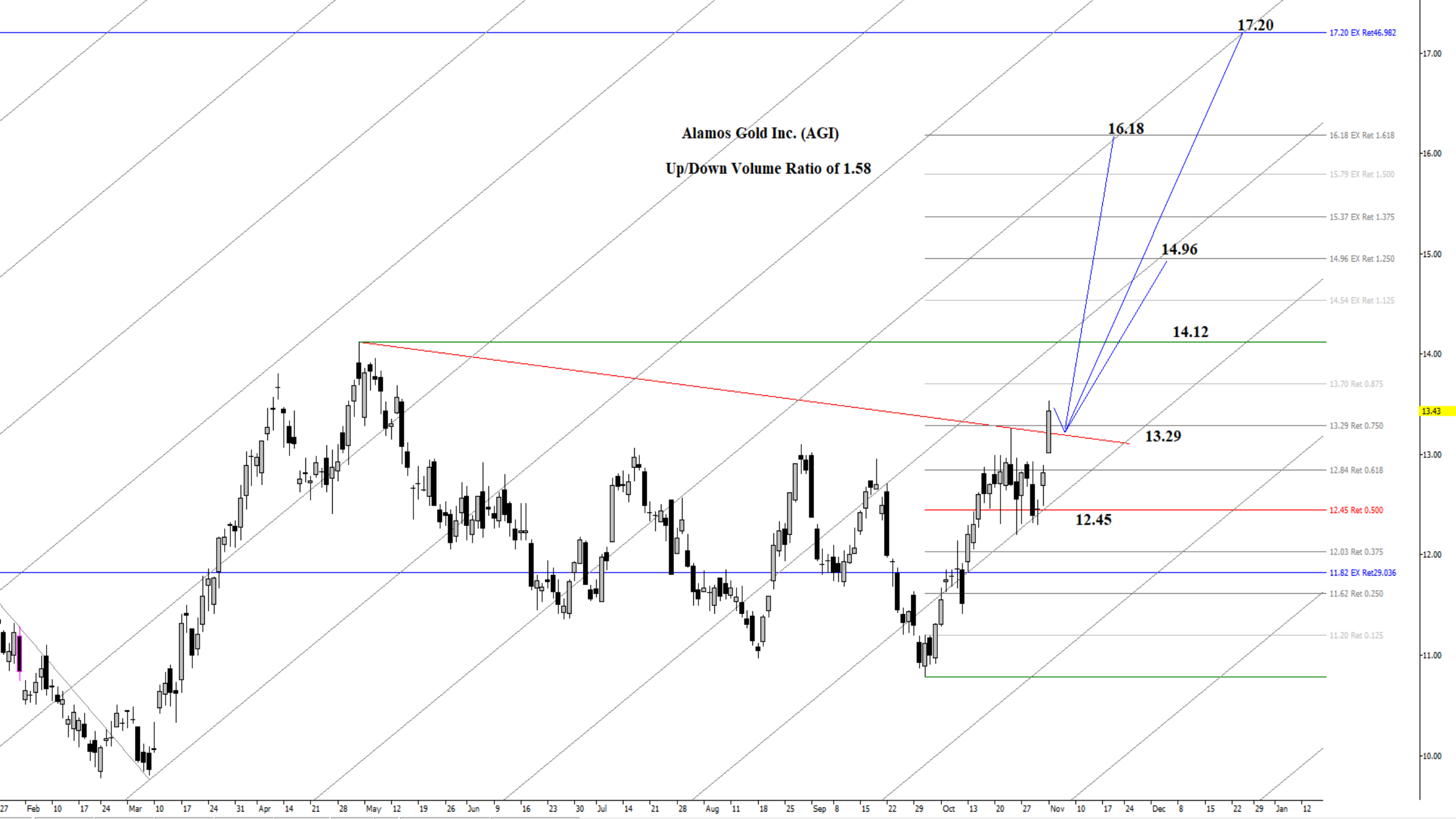
- **Portfolio: Utilities Sector.** This ETF corresponds to 3x the move in the Utilities Select Sector Index.
- **Direxion Utilities BULL 3X (UTSL) trade is designed to increase when the Utilities Select Sector Index moves higher. The Up/Down Volume ratio making a 100-day high indicates the imminent expansion of UVIX.**
- **Direxion Utilities BULL 3X (UTSL) completed a Triple Top Breakout on the Point & Figure chart, but forward progress was stopped at the Bearish resistance line. I am looking for a pullback between 19.26 and 18.57.**
- **Direxion Utilities BULL 3X (UTSL) will Confirm with a pullback to Fibonacci support between 19.26 and 18.57 and a 30-minute buy signal.**
- **Wait for text confirmation!**
- **Start position at 2-star(**).**
- **Up/Down Volume Ratio on Direxion Utilities BULL 3X (UTSL) hit 1.18 at a 100-day high.**
- **Direxion Utilities BULL 3X (UTSL) closed at 19.99.**
- **Direxion Utilities BULL 3X (UTSL) Anchored VWAP is at 28.96.**
- **Sell target price: 1st target is 23.04; 2nd target is 24.41; 3rd target is 27.50.**

Stop sell price: Close below 17.19.



Buy candidate: Alamos Gold Inc. (AGI)

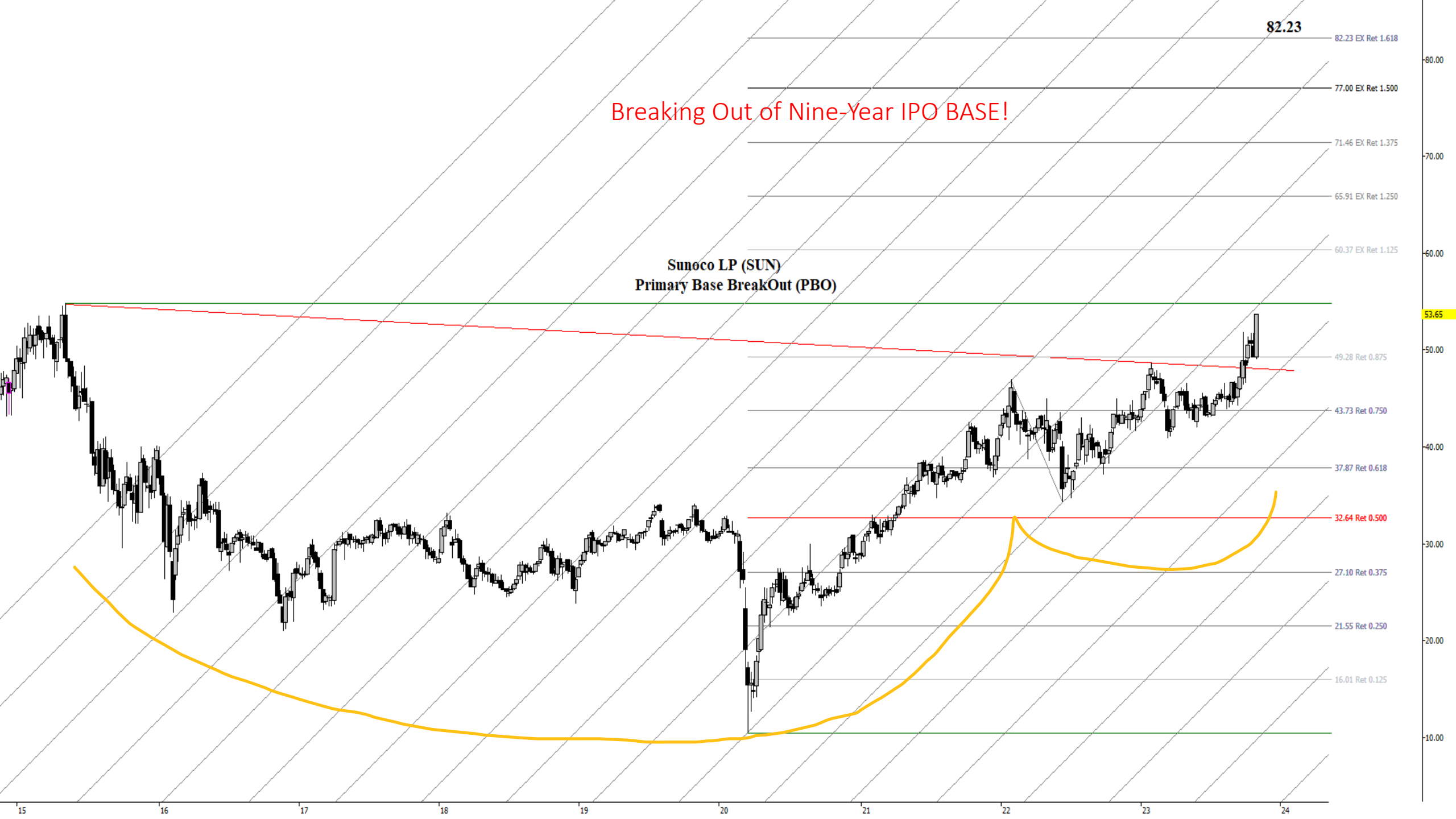
- *Industry Group: **Mining Gold/Silver**. The Mining Gold/Silver industry group ranks 176th out of 197 and is up -7.61% YTD. The Bullish Percent Index of gold stocks confirmed a buy signal from below 10%. A reversal from an extreme bearish number like 10% indicates the start of a new uptrend in gold stocks.*
- ***Alamos Gold Inc. (AGI)** is a Canadian gold exploration and development company with mines in Mexico and Turkey.*
- ***Alamos Gold Inc. (AGI)** completed a **Triple Top** breakout pattern on Friday. It also broke out of a cup-with-handle base that started in May. A pullback to Fibonacci support at 13.29 and a throwback into the descending trendline from the May high will offer a point to purchase shares.*
- *Alamos Gold Inc. (AGI) will confirm with a pullback to the 13.29-12.84 range and a 30-minute buy signal.*
- *Wait for text confirmation.*
- ***Start position at 2-stars*****
- ***Alamos Gold Inc. (AGI)** is under accumulation with an **Up/Down Volume Ratio** of 1.58, making a 100-day highs.*
- ***Alamos Gold Inc. (AGI)** closed at 13.43.*
- ***Alamos Gold Inc. (AGI)** Anchored VWAP is at 7.80.*
- *Fibonacci target prices: 1st target is 14.96; 2nd target is 16.18; 3rd target is 17.20.*
- *Stop price: Close below 12.45.*



Buy Candidate: Sunoco (SUN)

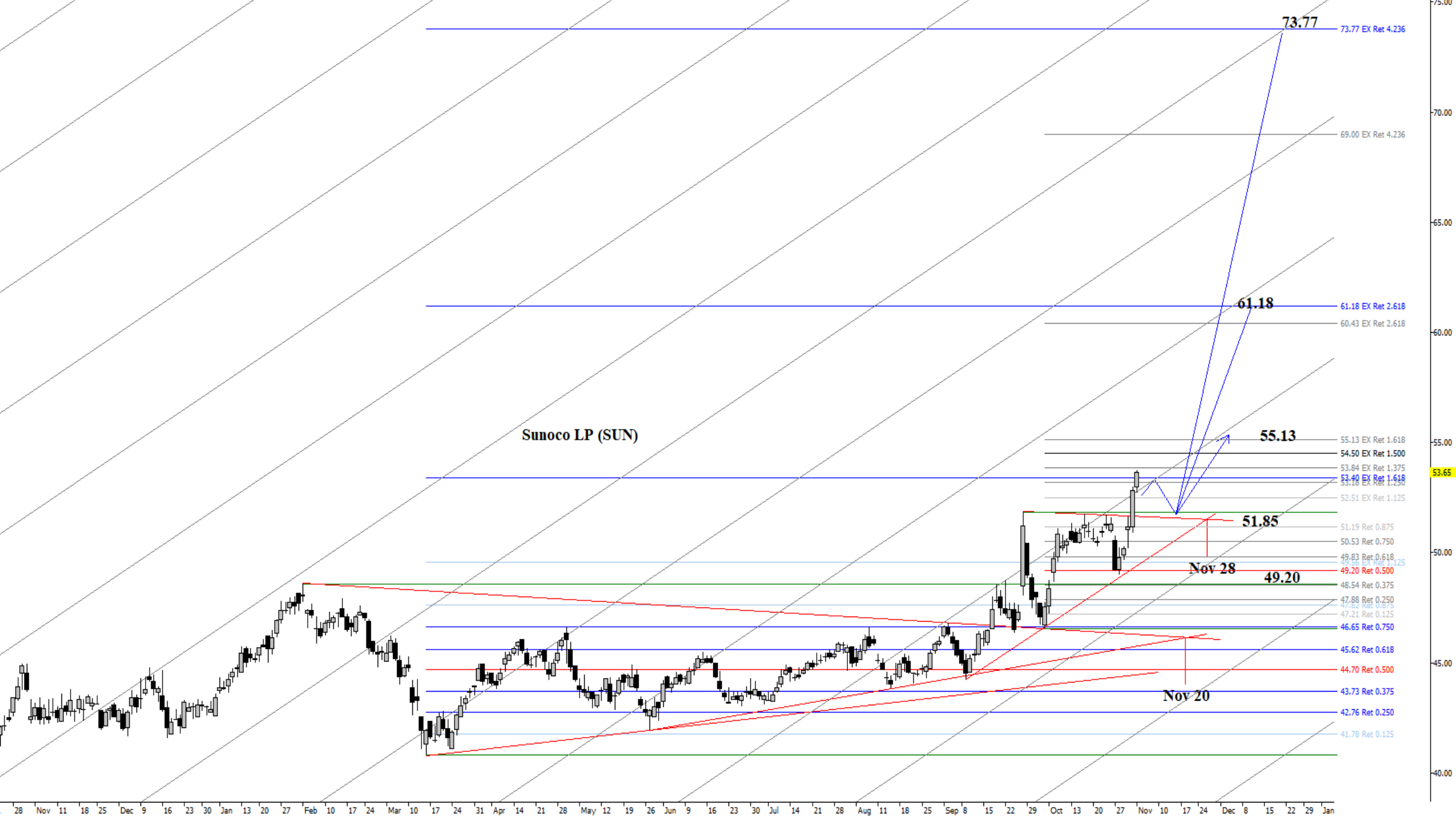
- *Industry Group: Oil & Gas Refining/Marketing.* The Oil & Gas Refining/Marketing industry group ranks 9th out of 197 and is up +8.19% YTD. The Energy sector continues to move off its recent low after a recent buy signal. Oil & Gas Refining/Marketing confirmed a buy signal on Thursday.
- *Sunoco (SUN) is a wholesale distributor of motor fuels, merchandise, and food services in 76 locations.*
- *Sunoco (SUN) is breaking out of a 9-year primary base from its IPO on September 20, 2012. Demand is coming into shares as it broke a double top Point and figure pattern at 51.00. A pullback to Fibonacci support at 51.85 will offer low-risk entry.*
- *Sunoco (SUN) will confirm with a pullback to 51.85 and a 30-minute buy signal.*
- *Wait for a text Alert!*
- *Start Position at 3-star(***)*
- *Sunoco (SUN) is under massive accumulation with an Up/Down Volume Ratio of 1.85, making 100-day highs.*
- *Sunoco (SUN) closed at 53.65.*

- *Sunoco (SUN) Anchored VWAP is at 32.09.*
- *Fibonacci target prices: 1st target is 55.13; 2nd target is 61.18; 3rd target is 73.77.*
- *Stop price: Close below 49.20.*



Sunoco (SUN)







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