



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)

- Paymentus Holdings (PAY) was purchased on September 5. PAY is in the strong Software infrastructure industry group. It is in a tight base above Fibonacci support at 14.87. The next Fibonacci target is at 16.96.
- Direxion Daily GOOGL Bull 1.5X (GGLL) was purchased on September 8. GGLL was sold out of trading accounts but
 continues to be held in the position accounts for a long-term hold. GGLL closed at 29.59 and has strong Fibonacci
 support at 28.48. The stock is a sell if the Point & Figure chart turns down with the price trading at 25.00.
- Direxion Small Cap Bear 3X (TZA) was purchased on September 13 at 28.13. Since its purchase 1/3 of the position was sold at the first Fibonacci target of 30.52 with an 8.5% gain. I continue to hold 2/3 of the position at today's close of 31.19 and a 10.9% unrealized gain. The next Fibonacci target is 35.26, and the stop has been moved higher to a close below the first Fibonacci target at 30.52.



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- Jones Lange LaSalle (JLL) was Shorted on September 20 @ 153.27. Today, ½ the position was covered at the first Fibonacci target of 139.40 with a 9.20% gain. The next downside Fibonacci target is at 123.00.
- Direxion Technology Bear 3X (TECS) was purchased on September 20 @ 15.00. It achieved the first Fibonacci target at 15.65 last week, but I didn't sell any shares. The Tech stocks are leading on the downside and are showing extreme weakness. As long as the Technology sector trades under its bear market ½ number, the bears are in control, and the sector could see a substantial downside move. I have moved the stop to a daily close under 15.65. Today, TECS closed at 16.63 with a high of 17.14 as shares move toward the next Fibonacci target of 17.54.
- AXS 1.25x NVDA Bear (NVDS) was purchased today @ 41.59. The Nvidia Corp. (NVDA) downside Fibonacci target numbers are 405.97 and 376.22. The Nvidia Corp stop is a close above 427.91.



This Trading Floor Research report contains:

S&P 500 Update

Olema Pharmaceuticals Inc. (OLMA)

Market Comments S&P 500

The **S&P 500** Point & Figure chart completed a double bottom breakdown, closing below 4300 on Tuesday and giving the first sell signal this year. The probability of further decline has increased significantly.

I have minor Fibonacci resistance at 4292.07 and 4301.34. This morning, the S&P 500 rallied to exactly 4292.07 and sold off to the rising trendline from the October 2022 low.

The trendline is the most significant of the bear market rally, and today, the line was confirmed with a third touch. The probability of a bounce after confirming the third point is incredibly high, which is what the SPX did.

After hitting the trendline at 4239, the S&P 500 started to move higher and closed one point higher on the day.

The bounce may continue for another day or two and reach the Fibonacci resistance at 4311.69 or the head and shoulders neckline at 4340.39.

After confirmation, I intend to buy the **Direxion Daily S&P 500 Bear 3x (SPXS)** to take advantage of further downside potential. The next downside target is 50% of the January 2022 high to October 2022 low at 4155.10.

The 1/2 number is substantial and is where the bulls must make a stand.



Buy Candidate: Olema Pharmaceuticals Inc. (OLMA)

• Industry Group: Medical Biotech. I see Biotech stocks have nice one- and two-day upside moves in this difficult market. OLMA is set up as a potential candidate for a quick move higher.

Olema Pharmaceuticals Inc. (OLMA) develops targeted therapies for women's cancers.

- Olema Pharmaceuticals Inc. (OLMA) looks ready for another quick move higher when it breaks a rising wedge pattern that has set up for the past 3 ½ weeks.
- Olema Pharmaceuticals Inc. (OLMA) broke out of a recent bullish catapult formation above the bearish resistance line and recently pulled back from a double-top breakout on the point and figure chart. Closing above Fibonacci resistance at 13.33 and the VWAP at 13.50 on above-average volume should send shares higher
- Olema Pharmaceuticals Inc. (OLMA) will give confirmation with a 30-minute close above 13.50 on above-average volume.
- Wait for text confirmation!
- Start Position at 1-star(*)
- •Olema Pharmaceuticals Inc. (OLMA) is under massive accumulation with an Up/Down Volume ratio of 2.05, breaking 20-day highs.
- Olema Pharmaceuticals Inc. (OLMA) closed at 12.90.
- Olema Pharmaceuticals Inc. (OLMA) VWAP is at 13.50.
- •Sell Fibonacci target prices: 1st target is 15.96; 2nd target is 17.27; 3rd target is 24.57
- •Stop sell price: Close below 12.33.

Olema Pharmaceuticals Inc. (OLMA)









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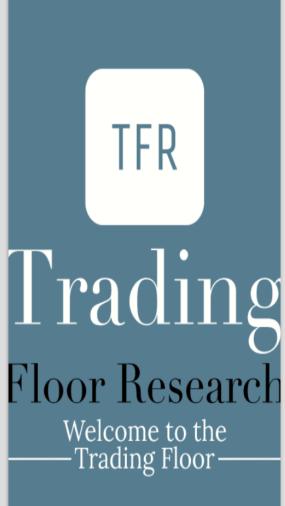
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