



TFR

Trading Floor Research

Welcome to the
— Trading Floor —



This Trading Floor Research report contains:

S&P 500 Update

Cboe Volatility Index (VIX)

Repurchase with a pullback.

Metalpha Tech Holding. (MATH)

CleanSpark Inc. (CLSK)

Still setting up from last week.

Direxion Shares ETF Trust GOOGL Bear 1X (GGLS)

MicroStrategy Inc. (MSTR)

Market Comments

S&P 500

After the S&P 500 gapped above the 1.618 Fibonacci expansion at 4434.33 last Friday, it stayed above the number for two more trading days.

*Thursday's gap below 4434.33 and the inability to recover created an **island reversal** on the S&P 500. An island reversal at a Fibonacci number makes a more important resistance area. **Any forward progress must overcome the substantial Fibonacci resistance at 4434.33.***

The bulls pushed the index higher on Friday to reclaim 4434.33, but in the last hour, the market sold off hard, and the S&P 500 closed near the weekly lows. The price rejection at 4434.33 was a bad sign for the market and a bad way to close the week.

*As the S&P 500 moves lower, the next Fibonacci support is 4340.39, but the **likely downside target** is the bear market 5/8 number at **4311.69.***

Breaking 4311.69 will send the S&P 500 to the bear market 1/2 number at 4155.10.

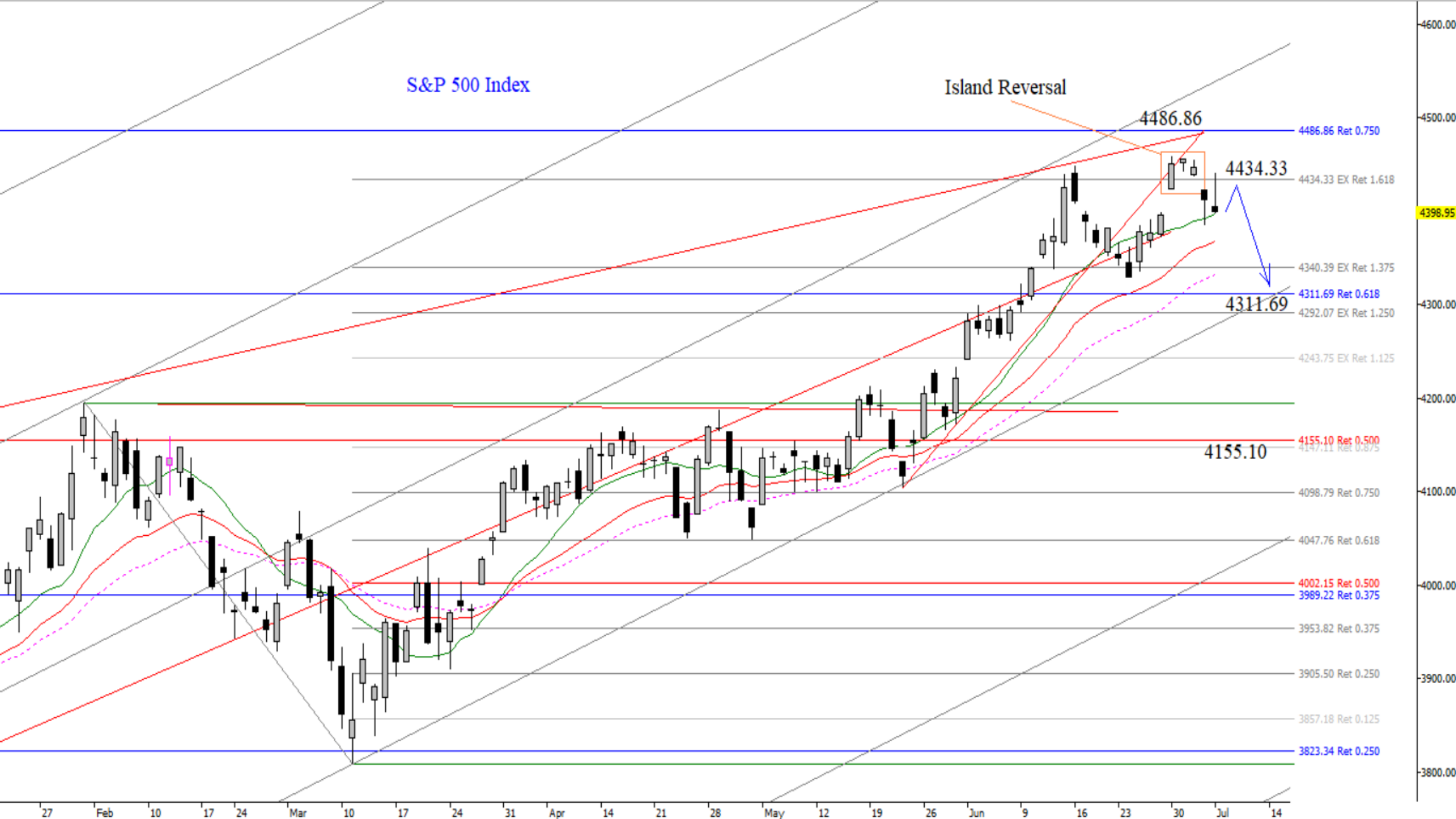
Thursday and Friday were distribution days. The distribution day count is at Five in the past 20 trading days. Five or more have signaled market tops in the past.

Many will try to write last week's market behavior off as another head fake, but I get in trouble when I start ignoring signals the market sends. That is why I recommended taking profits on many of my trades Friday afternoon.

I quickly moved back to the cautious camp.

S&P 500 Index

Island Reversal



Market Comments

Cboe Volatility Index (VIX)

Another troubling development was Thursday's buy signal in the Cboe Volatility Index (VIX).

The last buy signal in the VIX was in February.

The February signal gave a tipoff for the March decline.

The VIX Buy signal was a combination of Four technical signals.

- 1) A 20-day closing high. Emphasis on closing*
- 2) Closing above compressed Bollinger bands. Compression is significant.*
- 3) Gapping above a Fibonacci number. In this case, 14.50.*
- 4) Gapping above a declining trendline from the March high.*

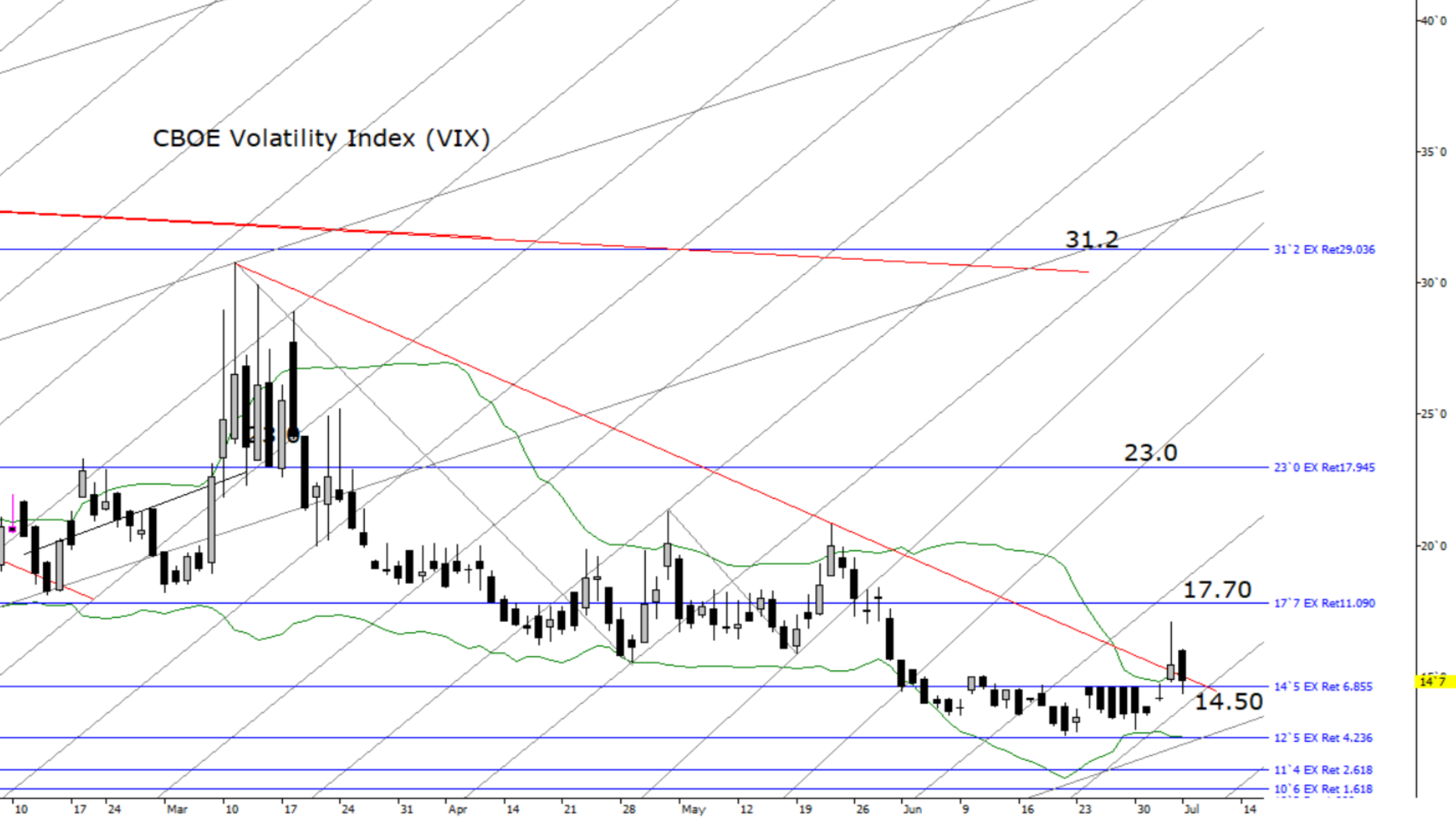
I am ready to purchase Cboe Volatility Index (VIX) calls, depending on what the market does Monday morning.

Fibonacci targets are 17.70, 23.0, 31.20

The stop is a close below 14.50

I will send a text!

CBOE Volatility Index (VIX)



31.2

31'2 EX Ret 29.036

23.0

23'0 EX Ret 17.945

17.70

17'7 EX Ret 11.090

14.50

14'5 EX Ret 6.855

12'5 EX Ret 4.236

11'4 EX Ret 2.618

10'6 EX Ret 1.618

14'7

Industry Group & Sector Analysis

Bitcoin-related stocks show strength

Although the market looks like it wants to go lower, I still see pockets of strength. One of those pockets is the Bitcoin-related stocks.

*A true test of strength is a day like Thursday's market selloff. Many Bitcoin miners like **TerraWulf Inc. (WULF)** and **CleanSpark Inc. (CLSK)** sold off early and finished strong in true bull market behavior. Cryptocurrency stocks are overbought and will pull back with the market, but after a retracement, I will add more names to my buy list.*

*Last week **Bitcoin** and **Grayscale Bitcoin Trust GBTC** continued to move higher following the bullish Triple Top signal on the Point and Figure chart. At its high, GBTC increased by another 8.7%.*

*Historically the returns on Bitcoin-related stocks provide the best gains when cryptocurrencies are on the move. We maximized the returns by purchasing a Bitcoin miner, **CleanSpark Inc. (CLSK)**, up +21%, and a crypto-based wealth management company, **Metalpha Tech Holding (MATH)**, up +17%.*

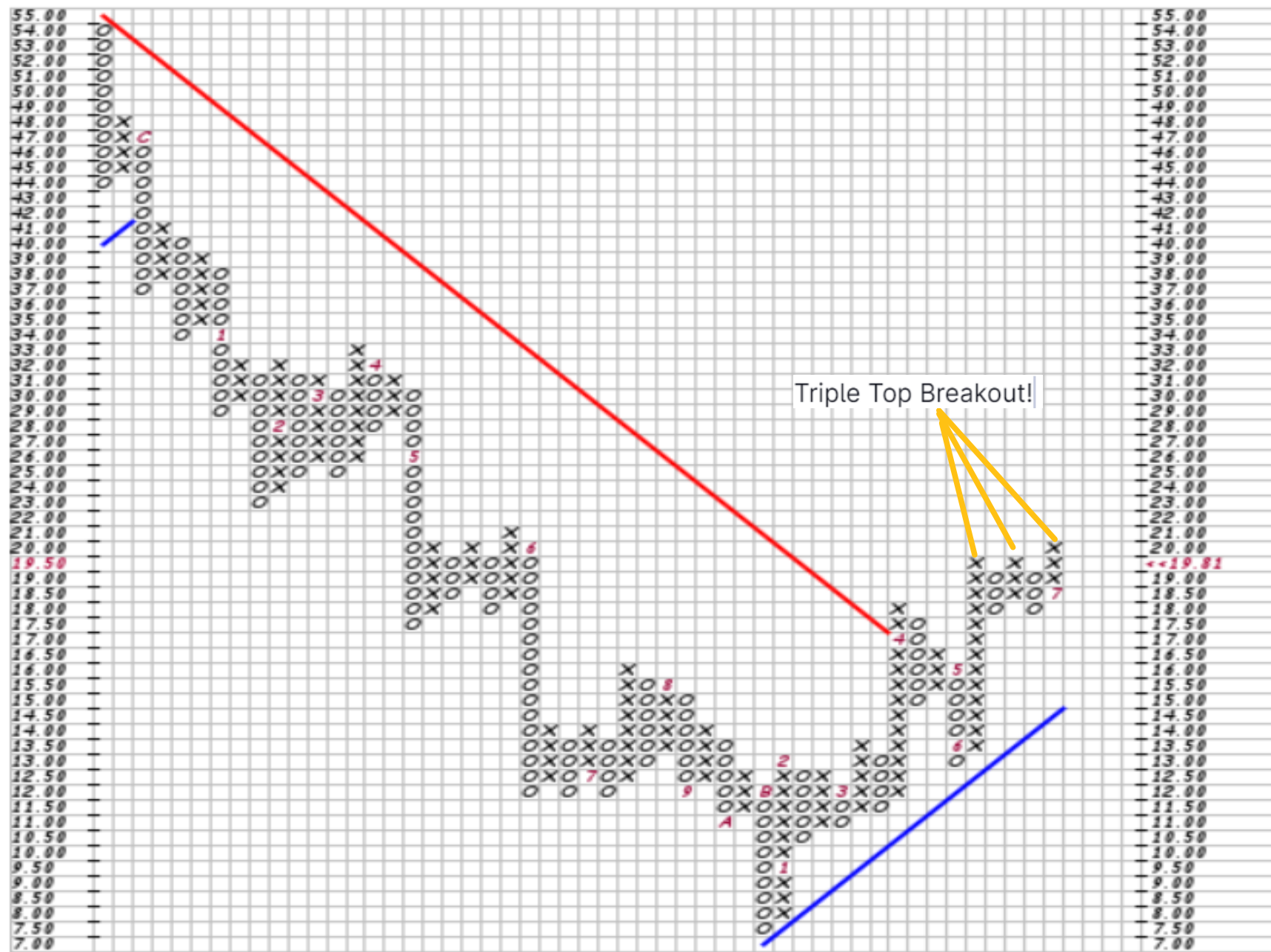
With the potential pullback in the market, the Grayscale Bitcoin Trust GBTC might give another opportunity to purchase at Fibonacci support of 17.99.

The Bitcoin-related stocks are extremely overbought and could go lower next week as the market pulls back. That is why I recommended selling them at their Fibonacci target numbers.

*This report highlights my favorites to watch for pullbacks to Fibonacci targets. I will be watching **Metalpha Tech Holding (MATH)**, **CleanSpark Inc. (CLSK)**, **Marathon Digital Holdings (MARA)**, **MicroStrategy Inc. (MSTR)**, **Bit Digital (BTBT)**, and many more.*

Watch for text alerts.

GBTC Grayscale Bitcoin Trust



Buy Candidate: CleanSpark Inc. (CLSK)

- *Industry Group: Computer Tech Services.* The Computer Tech Services industry group ranks as the 80th strongest industry group out of 197 and is up +.48% YTD and is in a buy signal since June 30.

CleanSpark Inc. (CLSK) is getting additional strength as Bitcoin is trending higher.

- **CleanSpark Inc. (CLSK)** develops infrastructure for Bitcoin as a Bitcoin miner using sustainable energy.
- **CleanSpark Inc. (CLSK)** broke out of a coiled spring pattern last week and rallied to the first Fibonacci target at 6.27. Looking for a potential pullback to Fibonacci support at 5.13.
- **CleanSpark Inc. (CLSK)** gave a Point & Figure Sextuple Top Breakout at 5.50 last week. Very Bullish pattern!
- *CleanSpark Inc. (CLSK) will confirm with a pullback between 5.61 and 5.13.*
- *Wait for text confirmation!*
- *Start Position at 3-star(***)*
- *Under institutional accumulation with an Up/Down Volume ratio of 1.92.*

- *CleanSpark Inc. (CLSK) closed at 6.00.*

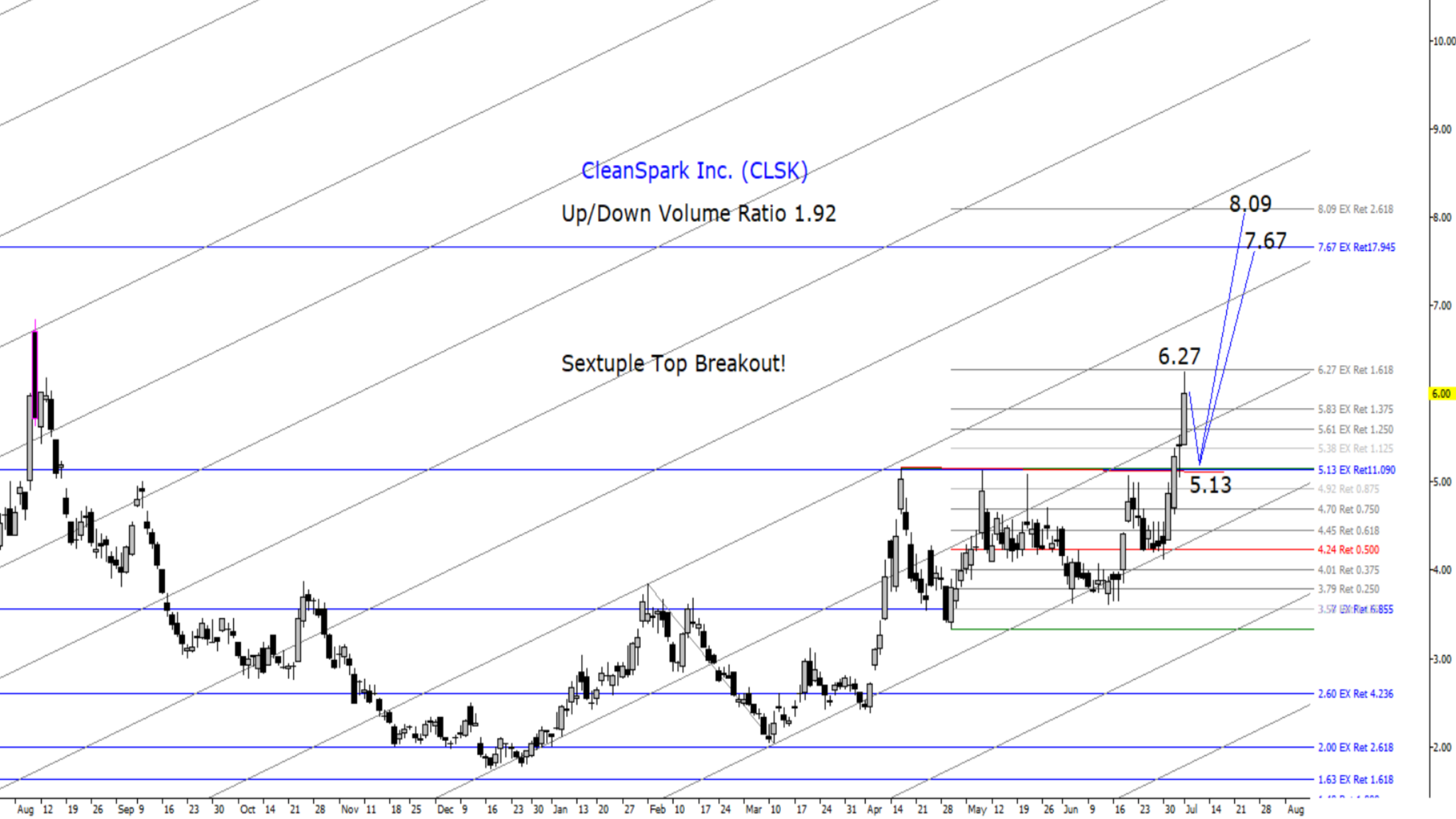
- *CleanSpark Inc. (CLSK) VWAP is at 8.39.*

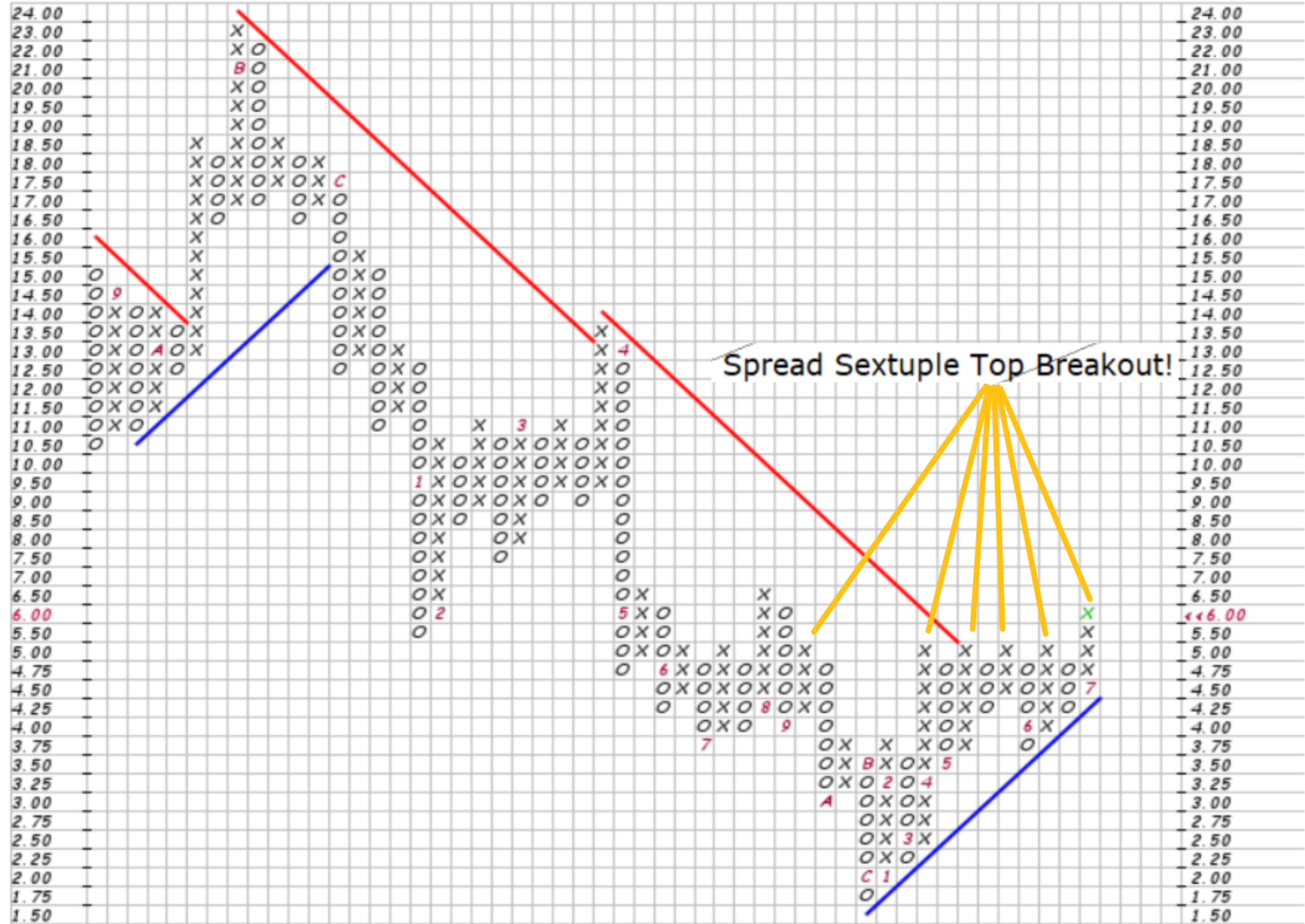
- *Sell target prices: 1st target is 6.27; 2nd target is 7.67; 3rd target is 8.09.*
- *Stop sell price: Close below 5.13.*

CleanSpark Inc. (CLSK)

Up/Down Volume Ratio 1.92

Sextuple Top Breakout!





Buy Candidate: Metalpha Tech Holding. (MATH)

- *Industry Group: **Commercial Services Consulting**.* The Commercial Services Consulting industry group ranks as the 74th strongest industry group out of 197 and is up +4.70% YTD and is in a buy signal since June 02.

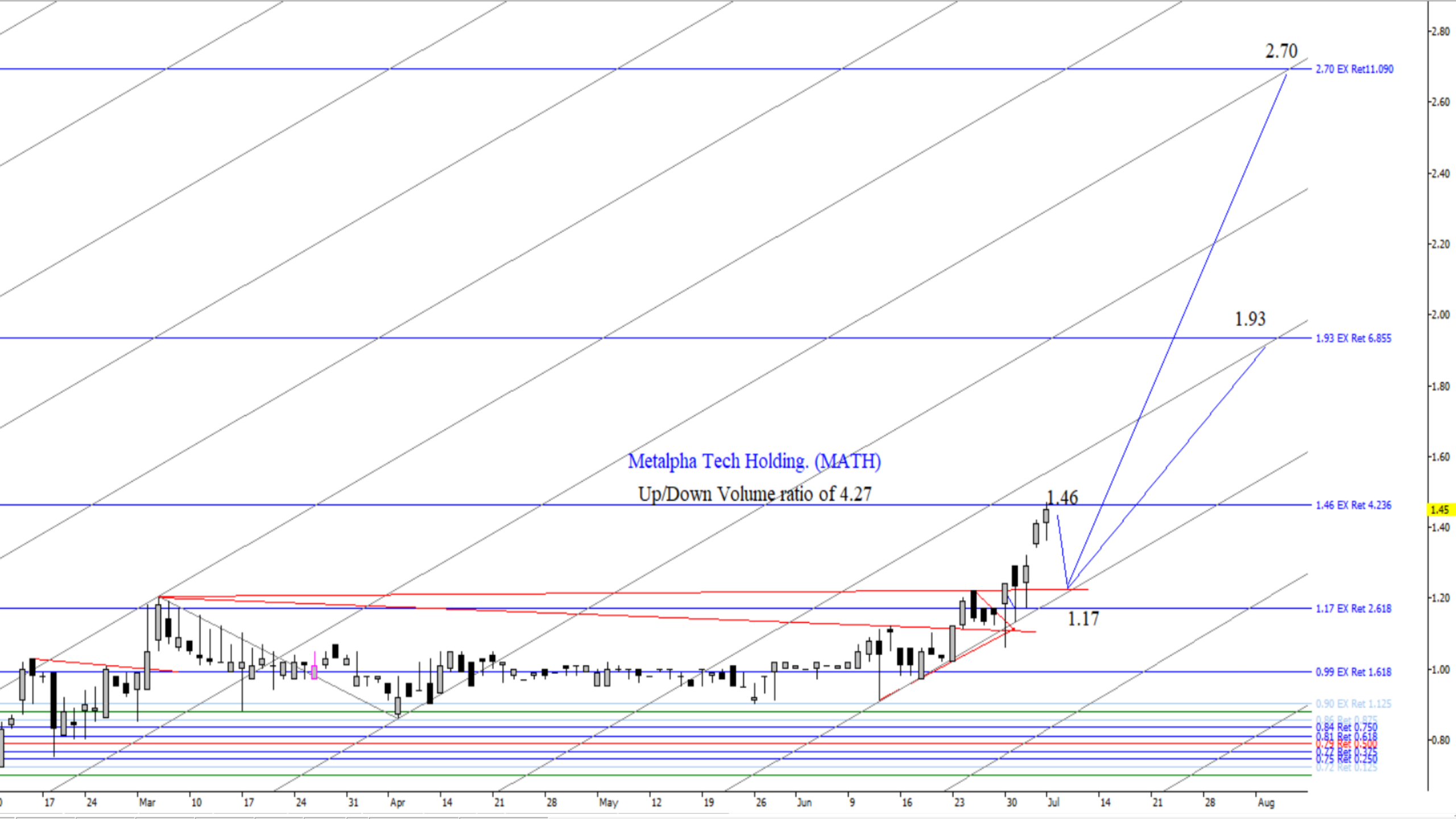
Metalpha Tech Holding. (MATH) is getting additional strength as Bitcoin is trending higher.

- **Metalpha Tech Holding. (MATH)** is a global crypto-based wealth management company. Their Next Generation Fund I provides a regulated and compliant channel to invest in Grayscale Investments LLC's products through structured derivatives.
- **Metalpha Tech Holding. (MATH)** broke out of a cup-with-handle base last week and rallied to the First Fibonacci target of 1.46. It is overbought and could pull back to Fibonacci support at 1.17.
- **Metalpha Tech Holding. (MATH)** gave a Point & Figure chart Double Top Breakout at 1.25.
- *Metalpha Tech Holding. (MATH) will confirm with a pullback between 1.23 and 1.17.*
- *Wait for text confirmation!*
- *Start Position at 3-star(***)*
- *Under institutional accumulation with an Up/Down Volume ratio of 4.58.*

- *Metalpha Tech Holding. (MATH) closed at 1.45.*

- *Metalpha Tech Holding. (MATH) VWAP is at 2.05.*

- *Sell target prices: 1st target is 1.46; 2nd target is 1.93; 3rd target is 2.70.*
- *Stop sell price: Close below 1.17.*



Metalpha Tech Holding. (MATH)
Up/Down Volume ratio of 4.27

2.70
2.70 EX Ret 1.090

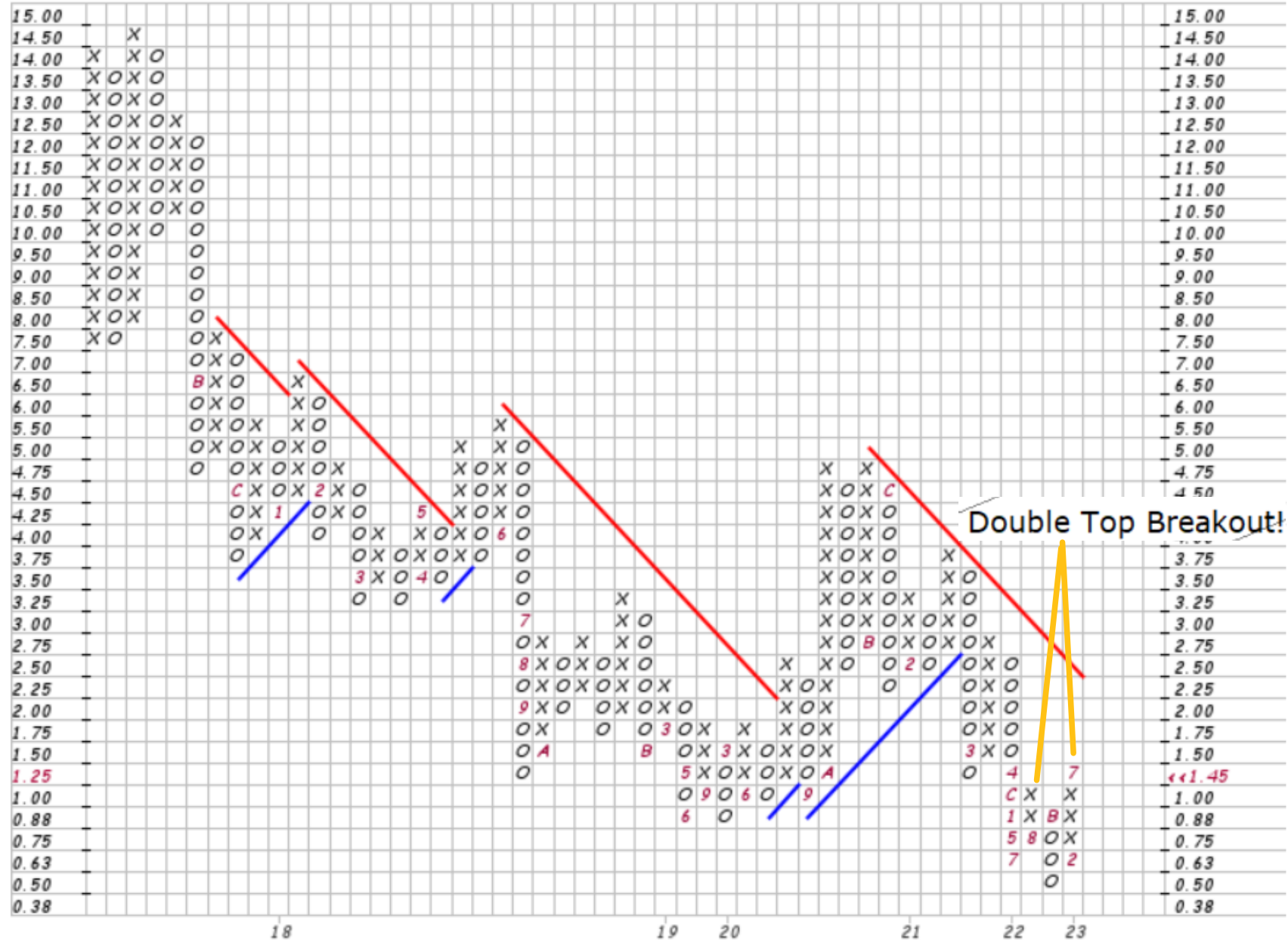
1.93
1.93 EX Ret 6.855

1.46
1.46 EX Ret 4.236

1.17
1.17 EX Ret 2.618

0.90 EX Ret 1.125
0.86 Ret 0.975
0.84 Ret 0.750
0.51 Ret 0.618
0.79 Ret 0.500
0.77 Ret 0.375
0.75 Ret 0.250
0.72 Ret 0.125

Metalpha Tech Holding. (MATH)



Buy Candidate: MicroStrategy Inc. (MSTR)

- *Industry Group: Computer Software Database.* The Computer Software Database industry group ranks as the 2nd strongest industry group out of 197 and is up +52.19% YTD and is in a buy signal since June 02.

- *MicroStrategy Inc. (MSTR) is getting additional strength as Bitcoin is trending higher.*

- **MicroStrategy Inc. (MSTR) has been buying Bitcoin from April this year to June and has now emerged as the world's largest corporate owner of Bitcoin.**

- **MicroStrategy Inc. (MSTR) Hit its VWAP on Friday and is overbought. I will purchase shares on a pullback to Fibonacci support at 347.63.**

- **MicroStrategy Inc. (MSTR) broke out of a Point & Figure a Tripple Top Breakout. Very Bullish!**

- *MicroStrategy Inc. (MSTR) will confirm with a pullback to 347.63.*

- *Wait for text confirmation!*

- *Start Position at 2-star(**)*

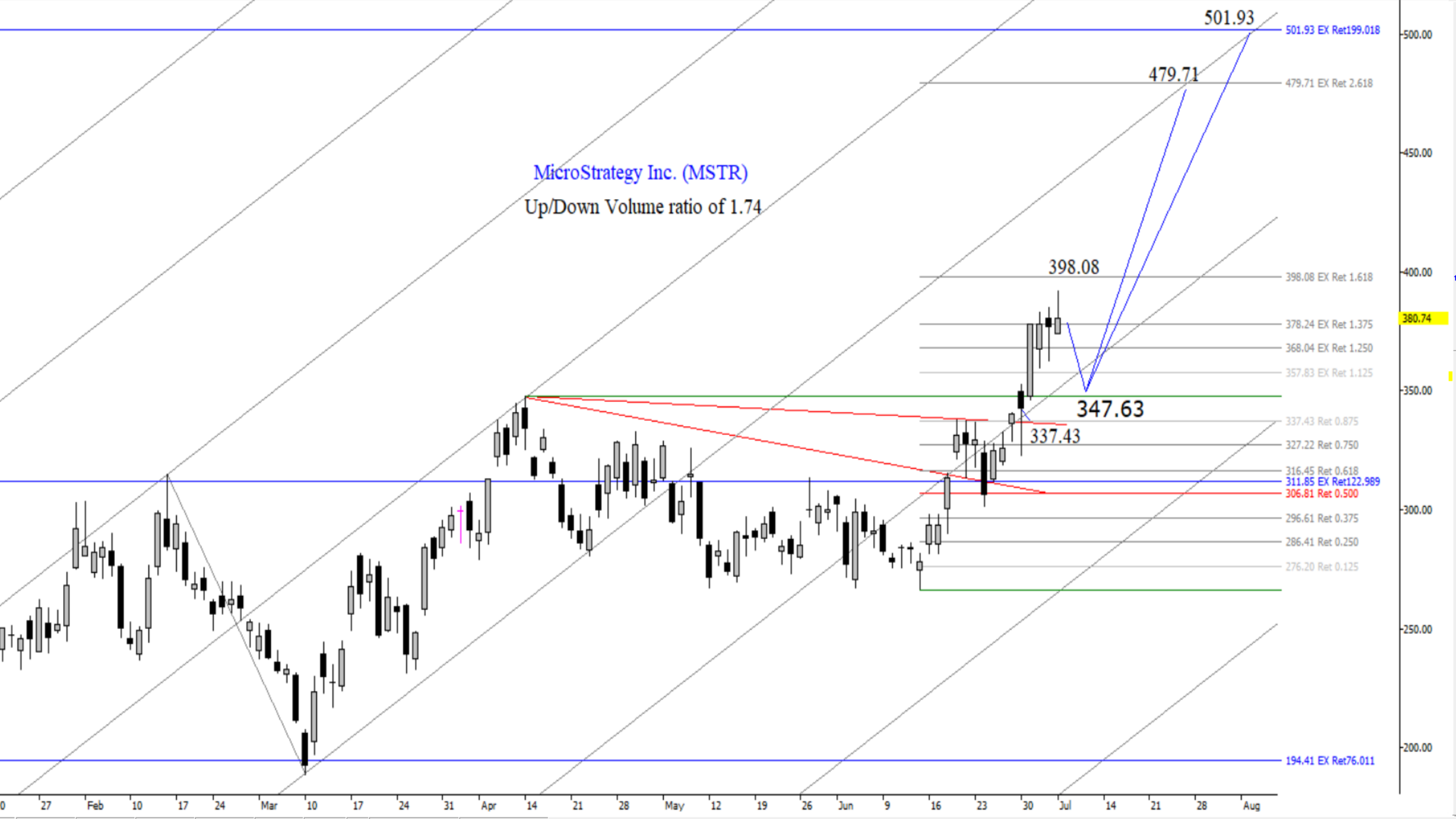
- *Under institutional accumulation with an Up/Down Volume ratio of 1.74.*

- *MicroStrategy Inc. (MSTR) closed at 380.74.*

- *MicroStrategy Inc. (MSTR) VWAP is at 388.06.*

- *Sell target prices: 1st target is 398.08; 2nd target is 479.71; 3rd target is 501.93*

- *Stop sell price: Close below 327.22.*





Buy candidate: Direxion Daily GOOGL Bear 1X (GGLS)

- **Portfolio: Short Alphabet Inc. Class A Inc. (GGLS).** This trade is designed to move inverse the daily performance of Alphabet Inc. Class A (GOOGL).

- **Direxion Daily GOOGL Bear 1X (GGLS)** trade is designed to take advantage of the next potential move lower in Alphabet Inc.

Alphabet Inc. (GOOGL) has the greatest technical challenges of the big tech stocks. When Alphabet Inc. (GOOGL) broke its critical Fibonacci support at 120.89, it also gave a sell signal. Every rally attempt at 120.89 has failed, including Friday, as the stock traded to a high of 121.05.

Alphabet Inc. (GOOGL) has been going sideways below 120.89 to alleviate oversold conditions. It is now ready to move lower and could be a market leader to the downside on a market selloff.

The Point & Figure Chart also gave a sell signal with a double bottom breakdown.

Alphabet Inc. (GOOGL) completed a head and shoulders top two weeks ago. A measured move indicates a selloff to 110.92.

Alphabet Inc.'s (GOOGL) relative weakness indicates that it should be shorted when the market pulls back. Confirmation of its next move lower could come soon.

Buy candidate: Direxion Daily GOOGL Bear 1X (GGLS)

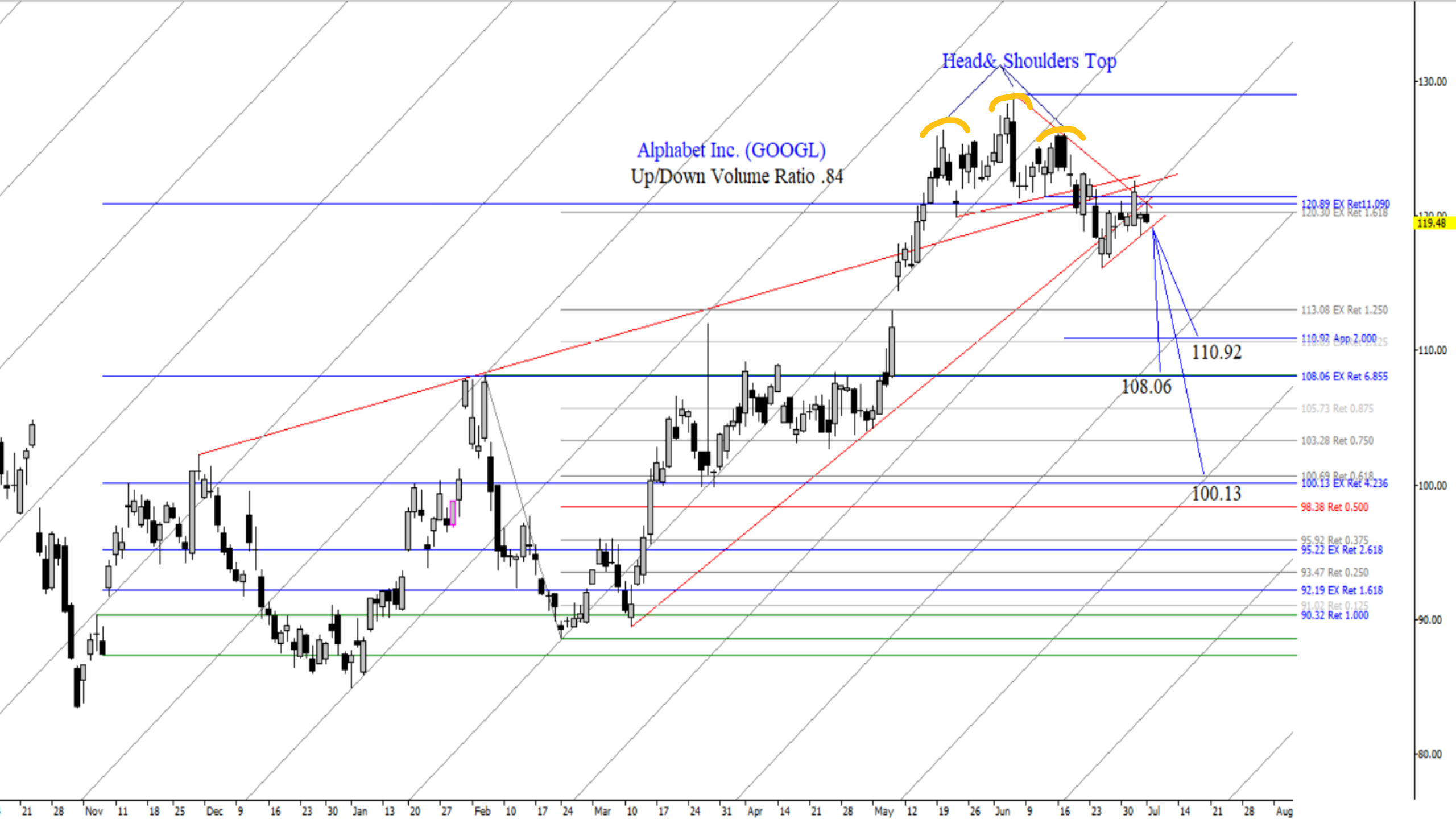
- *The Direxion Daily GOOGL Bear 1X (GGLS) will Confirm a Buy with the next 30-minute sell signal on Alphabet Inc. (GOOGL).*
- *I will send a text confirmation*
- *Start position at 1-star(*).*
- *Up/Down Volume Ratio on Alphabet Inc. (GOOGL) of .84 indicates institutional distribution*

- *Direxion Daily GOOGL Bear 1X (GGLS) closed at 20.48.*

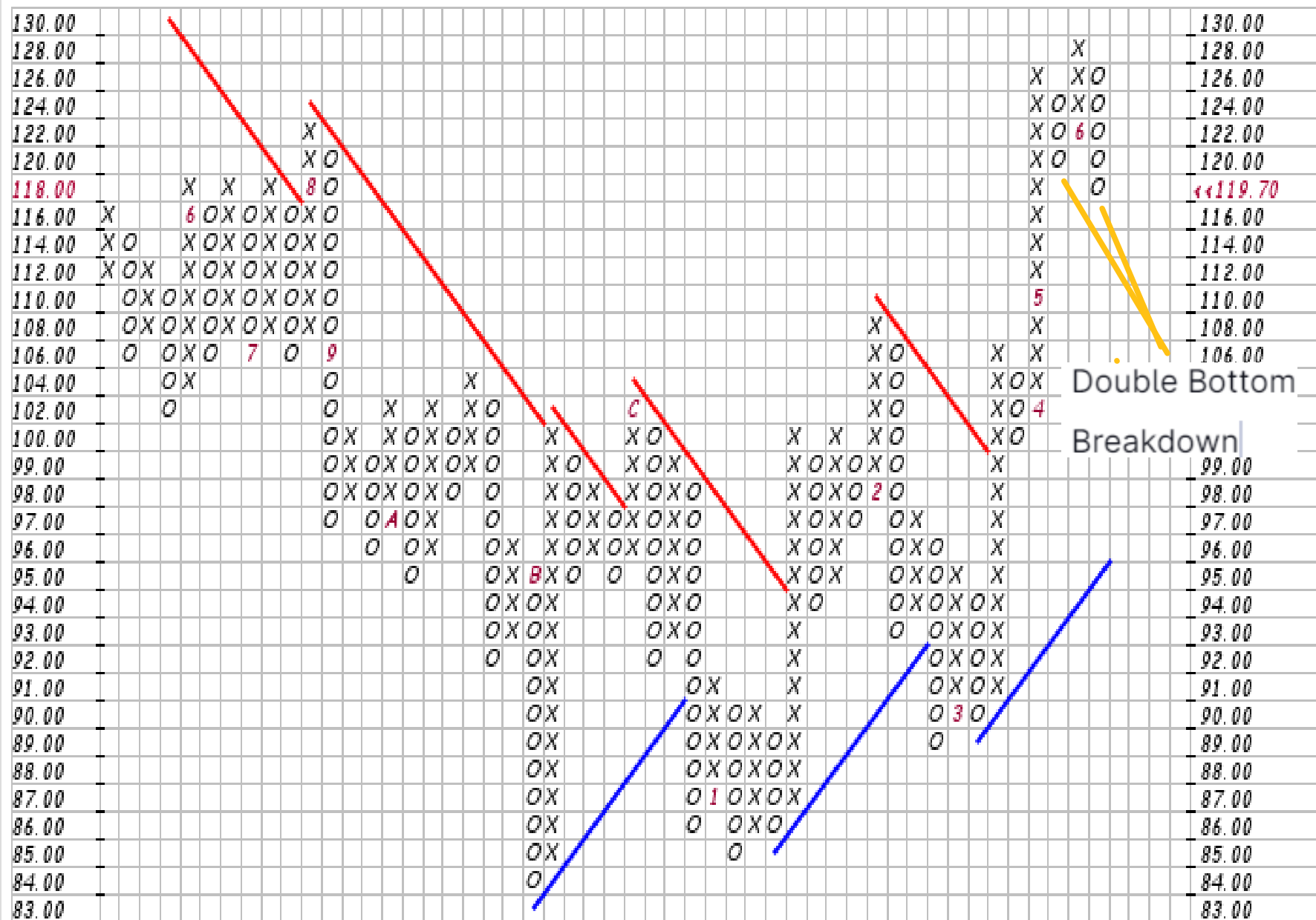
- *Direxion Daily GOOGL Bear 1X (GGLS) VWAP is at 24.31.*

- *Down trend target prices on Alphabet Inc. (GOOGL): 1st target is 110.92; 2nd target is 108.06; 3rd target is 100.13.*

Stop price on GOOGL: Close above 120.89.



Alphabet Inc. (GOOGL)





Trading Floor Research

Welcome to the
Trading Floor

¹The results are not (or may not be) representative of the performance of all selections made by 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 of herein and is subject to change without notice.



Trading Floor Research

Welcome to the
Trading Floor

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 for the recipient specified in message only. It is strictly forbidden to share any part of this message with any third party, without a 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.

