



TFR

Trading Floor Research

Welcome to the
— Trading Floor —



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)

- ***Kratos Defense & Security Solutions Inc. (KTOS)*** was purchased on October 16 @ 16.98. Since its purchase, it has based above its Anchored VWAP at 17.01, making a new high at 18.01. The stock continues to be under heavy accumulation. Closing above Fibonacci resistance at 18.13 on above-average volume will send shares to the next Fibonacci target at 19.37.
- ***Black Stone Minerals LP (BSM)*** was purchased on October 19 @ 17.92. Today, Black Stone Minerals (BSM) traded ex-dividend, and you will receive a quarterly 10.57% distribution as a shareholder. Unfortunately, the stock closed at a 20-day low. Closing at a 20-day low is an automatic sell signal and a rule I don't break!
- ***TAL Education Group (TAL)*** was purchased on October 25 @ 10.28. A few weeks ago, I pointed out the strength in the Education stocks as the group gave a buy signal on October 10. The group is still charging higher. Unfortunately, TAL has yet to move with the other leaders. The Up/Down Volume Ratio still looks strong. A close above the 1/2 number of the recent range at 9.50 should allow shares to increase and participate in the group's strength. I am also focused on other leaders in the group to take advantage of the strength.



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- ***Direxion Aerospace & Defense BULL 3X (DFEN) was purchased on October 26 @ 15.86.*** Last Thursday, I sold ½ the DFEN position when it hit its first Fibonacci target at 17.48 with a 10.2% gain. Since then, DFEN has been basing above 17.48, and it looks like it will make its next push higher to the Fibonacci target at 21.05. I may purchase back the entire position with the next confirmation. The Defense stocks are still seeing massive accumulation with growing strength.
- ***MicroStrategy Inc. (MSTR) was purchased on October 31 @ 419.00.*** MicroStrategy Inc. (MSTR) was purchased to take advantage of the move in Bitcoin, as it owns more bitcoins than any other public company. Since then, the stock has moved 59 points and hit its first Fibonacci target at 479.17. I sold ½ my position today and locked in a 14% gain. The ability to close above 479.17 could send the stock considerably higher.
- ***AMMO Inc. (POWW) was purchased on November 1 @ 2.89.*** Today, the stock returned to critical Fibonacci support and closed at 2.63. The stop is at 2.61.

11/08/23



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- *Myomo Inc. (MYO) was purchased on November 6 @ 1.40. A partial $\frac{3}{4}$ position was sold yesterday, locking in a 31% gain and the rest was sold today with a 42% gain.*
- *Belite Bio Inc. (BLTE) was purchased today @ 39.21. It is highlighted in this report.*

11/08/23



This Trading Floor Research report contains:

S&P 500 Update

Belite Bio Inc. ADR (BLTE)

Market Comments

S&P 500

The **S&P 500** closed fractionally above its anchored VWAP on decelerating volume today.

Even though the SPX moved slightly higher than the anchored VWAP, it was at its lowest volume in almost two months. Today was the third day of below-average volume and less than the previous two.

It was more of the same sideways action we saw earlier this week, and it will continue until the SPX alleviates its overbought condition.

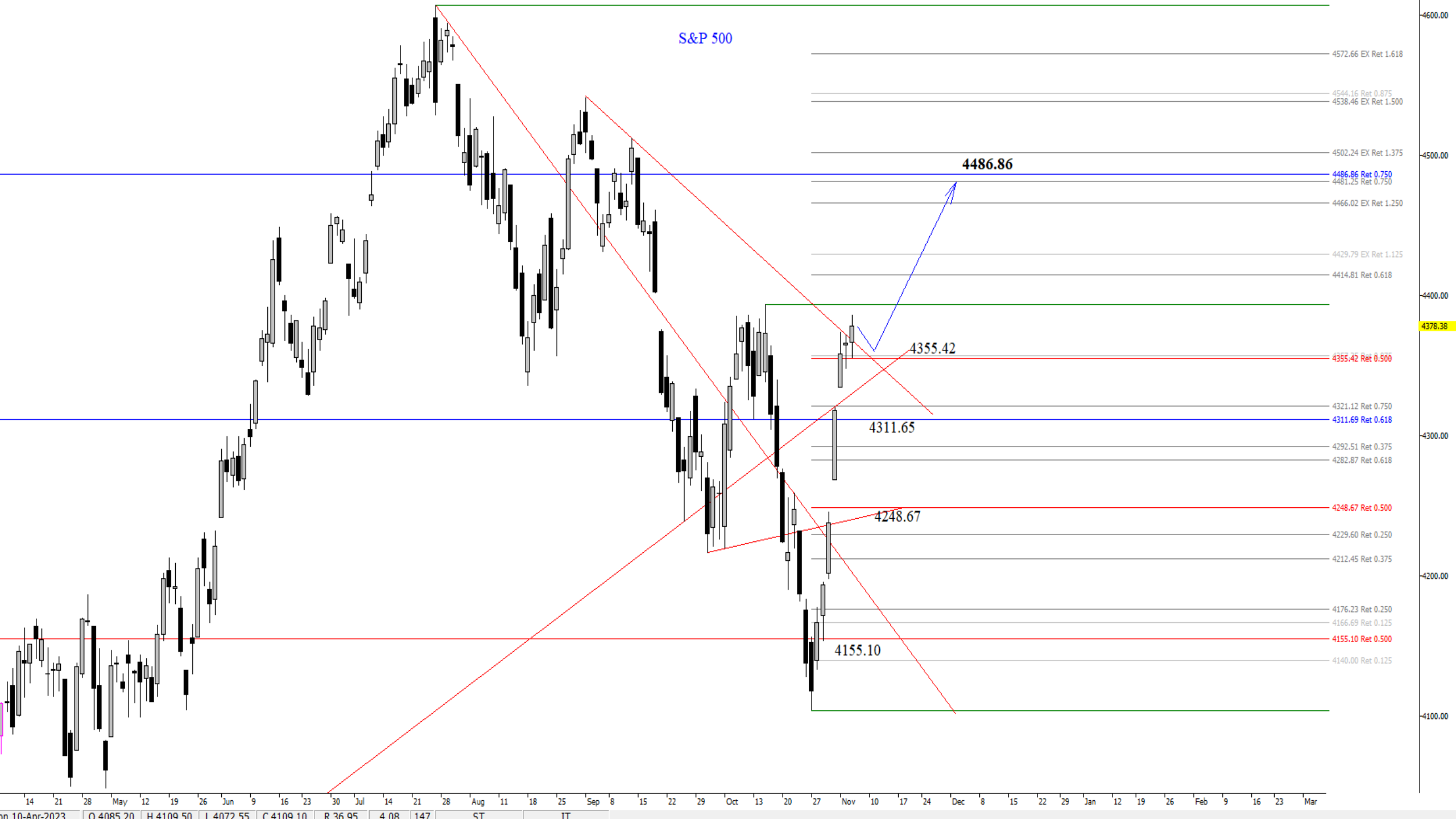
Unlike the past couple of days, today's midday selloff did not retest the critical 1/2 number from the July high to the October low at 4355.42.

Today's high at 4391.20 came close to the high of the 3rd stairstep lower in the July to October decline.

Closing above the high of the third stairstep lower at 4393.57 on above-average volume should propel the market back to its bear market 3/4 number at 4486.86.

However, a close below Fibonacci support at 4355.42 would indicate a pullback and retest of the significant 5/8 bear market number at 4311.69.

S&P 500



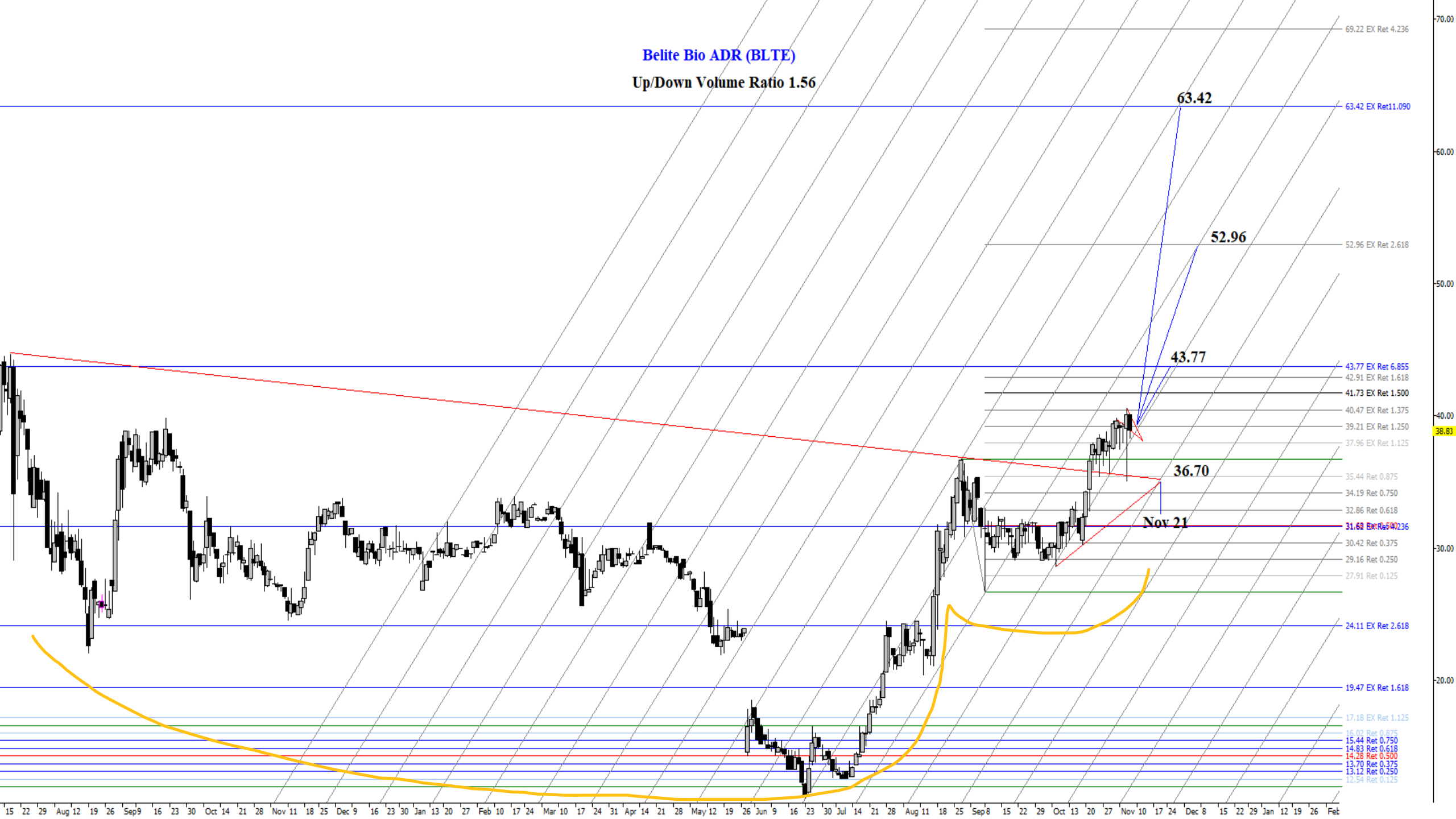
S&P 500



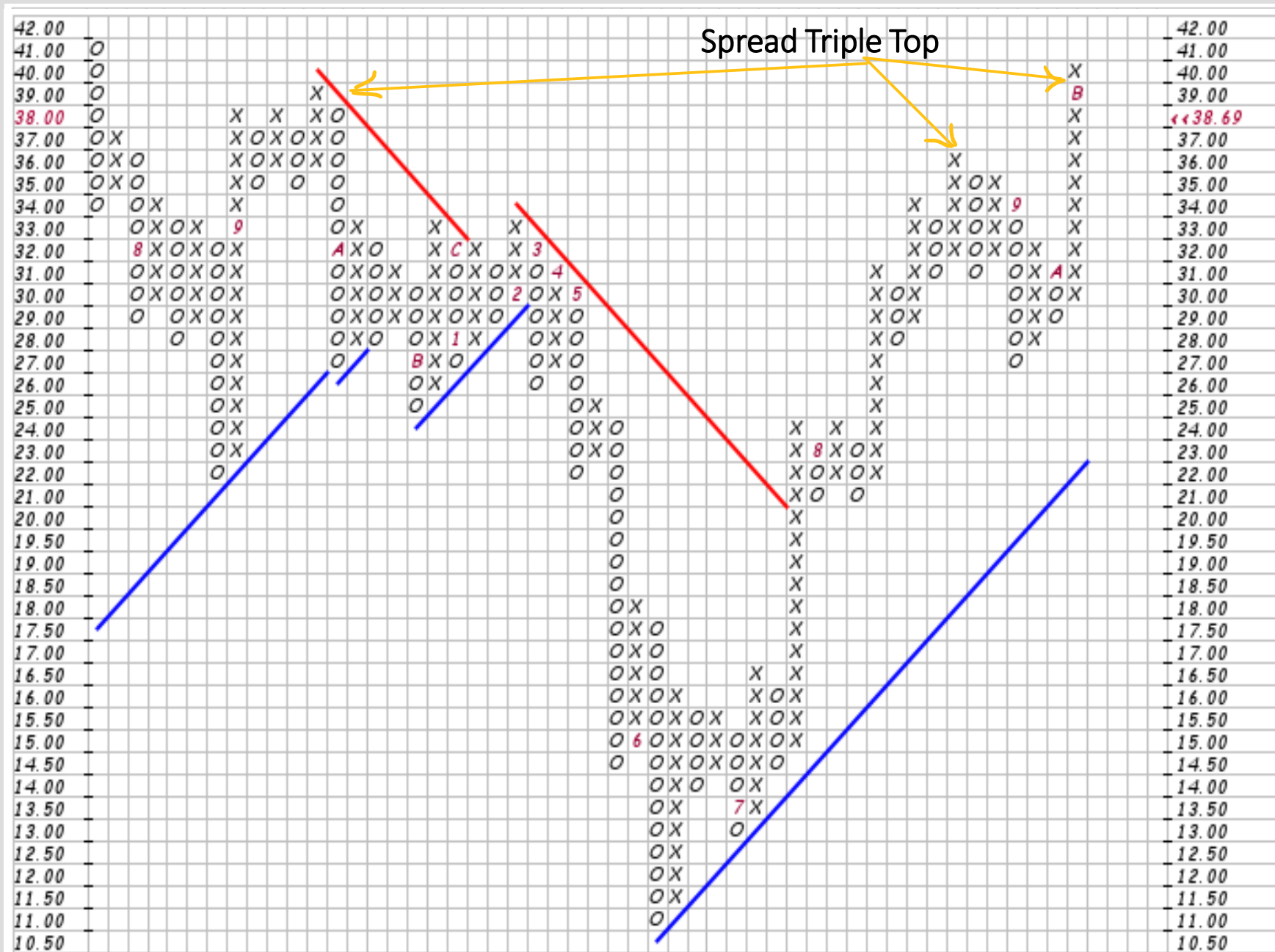
Buy Confirmed: Belite Bio ADR (BLTE)

- *Industry Group: **Medical Biotech**. The Medical Biotech industry group ranks 117th out of 197 and is up -14.97% YTD. The group confirmed is not in a confirmed buy, but I see many stocks in the group, giving nice quick price moves.*
- ***Belite Bio ADR (BLTE)** develops therapeutics for age-related metabolic diseases, liver disease, and diabetes.*
- ***Belite Bio ADR (BLTE)** came public on 4/29/2022 and is breaking out of its Primary Cup-with-handle base that started in July of 2022. IPO bases have the potential to be very explosive. BLTE is also breaking a Spread Triple Top breakout pattern on the Point & Figure Chart*
- *Belite Bio ADR (BLTE) confirmed at 39.21.*
- *Position was started at 1/2-star**
- ***Belite Bio ADR (BLTE)** is under massive accumulation with an **Up/Down Volume Ratio** of 1.56, which recently made a 100-day high.*
- *Belite Bio ADR (BLTE) closed at 38.69.*
- *Belite Bio ADR (BLTE) Anchored VWAP is at 21.99.*
- *Fibonacci target prices: 1st target is 43.77; 2nd target is 52.96; 3rd target is 63.42.*
- *Stop price: Close below 36.70.*

Belite Bio ADR (BLTE)
Up/Down Volume Ratio 1.56



Belite Bio ADR (BLTE)





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