



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)

- *Direxion S&P Biotech Bull 3X (LABU) continues to struggle at Fibonacci resistance 12.53. Today, LABU closed below 12.53 as it broke its rising trendline from August 1, 2020, low and gave a 30-minute sell signal. The ETF could retest 9.29 Fibonacci support before moving higher again. **I sold more shares today.***
- *Cogent Biosciences Inc. (COGT) is moving toward its 15.55 Fibonacci target and is short-term extended. The stock could retest 13.23 Fibonacci support before moving higher.*
- *NeoVolta Inc. (NEOV) continues to base between Fibonacci support at 3.93 and Fibonacci resistance at 4.22. Closing above 4.22 on above-average volume will send the stock to its 5.32 target number.*
- *Eiger Biopharmaceuticals Inc. (EIGR) closed above its VWAP yesterday to confirm a buy. Today the stock retested its VWAP before closing near the day's highs.*



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- *LGL Group Inc. (LGL) broke 14.49 resistance on massive volume yesterday. Closing above 14.49 will send the stock to the next Fibonacci target at 17.19-17.57.*
- *Credo Technology Group Holding Ltd. (CRDO) has pulled back to the 20-day moving average and the 5/8 level of the base. The stock needs to close back above 15.82 to send shares higher.*
- *Heart Test Laboratories Inc. (HSCS) is retesting the 50% range of its IPO base. I will sell all my shares with a daily close below 50% at 2.45.*
- *Vertex Pharmaceuticals Inc. (VRTX) closed 10 points higher from the TFR buy of 295.66 yesterday. It is slightly overbought and could use a few days' rest before moving higher to its first target of 331.97.*

08/16/22



This Trading Floor Research report contains:

- *Vision Marine Technologies Inc. (VMAR): A new BUY candidate in the Leisure Products industry group and Recreational Boats Subgroup.*



Technical Analysis Roadmap for the S&P 500 *Where Does the Market Go From Here*

Reserve Your Spot NOW!

FREE Online Chartered Market Technicians (CMT) Chapter Meeting

Register at:

<https://cmtassociation.org/events/networking-events/>

Thursday August 18, 2022

5:00 PM Central Time

The webinar highlights a 50-year model showing the completion of a long-term Bull cycle & the highest probability of bear market lows.

David Wozniak, CMT
Chief Market Strategist



Sectors, Industry Groups & Leadership Stocks

Recreational Boating Subgroup

The **Leisure Products** industry group is very diverse and includes leisure companies that produce everything from outdoor equipment to Harley Davidson motorcycles. Over the past few days, a powerful subgroup of Leisure Products has emerged that is made up of recreational boating stocks. The **Recreational Boating** subgroup first confirmed a buy signal on August 1st. The same day the Leisure Products industry group gave a buy signal. The big difference is how price and volume have erupted in the subgroup over the past three trading sessions.

The Recreational Boating Subgroup contains three IPOs that have caught my attention. They include **Twin Vee Powercats Co. (VEEE)**, **Vision Marine Technologies (VMAR)**, and a stock that has only traded for three days called **Forza X1 Inc. (FRZA)**.

Forza X1 Inc. (FRZA) is a perfect candidate for my 30-minute chart IPO setup. When FRZA gives a 30-minute confirmation from a constructive base, I will send a text.

Twin Vee Powercats Co. (VEEE) is short-term extended and needs to rest for many days before it can set up low-risk entry.

Vision Marines Technologies (VMAR) started its first impulse move last Friday and may only need a few more days to set up correctly. I am highlighting Vision Marines Technologies (VMAR) in this newsletter.

Buy Candidate: Vision Marine Technologies Inc. (VMAR)

• **Industry Group: Leisure Products.** The Leisure Products industry group confirmed a buy signal on August 1, 2022, and currently ranks 109th out of 197. It is down -16.74% YTD. **Vision Marine Technologies Inc. (VMAR)** is also a member of the Recreational Boating subgroup of Leisure Products.

• **Vision Marine Technologies Inc. (VMAR)** is a Canadian company producing electric boats and motors. This stock should benefit from the strength of the Recreational Boating subgroup as well as the strength of EVs.

• **Vision Marine Technologies Inc. (VMAR)** broke out of its cup-with-handle base on Friday and is building a new area to launch higher above Fibonacci support at 7.16. A pullback to Fibonacci support at 6.67 and a throwback into the recently broken trendline of its six-month base could add a few more days to the stocks setup before making another move higher.

• **Vision Marine Technologies Inc. (VMAR)** will confirm with a 30-minute close above 7.77 on above-average volume or a pullback to Fibonacci support at 6.67.

• *Wait for text confirmation!*

• *Start Position at 1-star(*)*

• *Under massive institutional accumulation with an Up/Down Volume ratio of 4.18.*

• *Vision Marine Technologies Inc. (VMAR) closed at 7.40*

• *Vision Marine Technologies Inc. (VMAR) VWAP is at 11.31.*

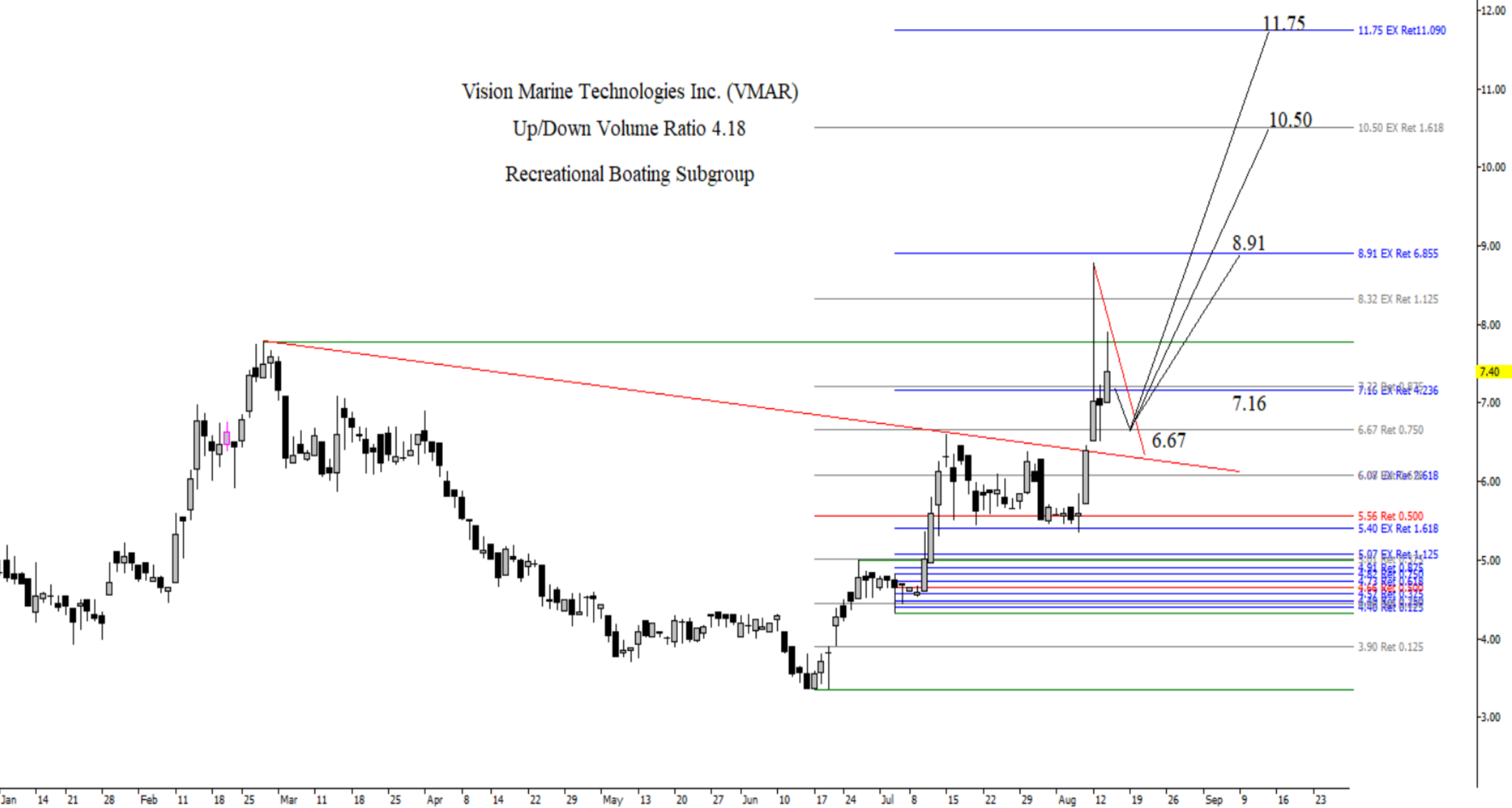
• *Sell target prices: 1st target is 8.91; 2nd target is 10.50; 3rd target is 11.75.*

• *Stop sell price: Close below 6.07.*

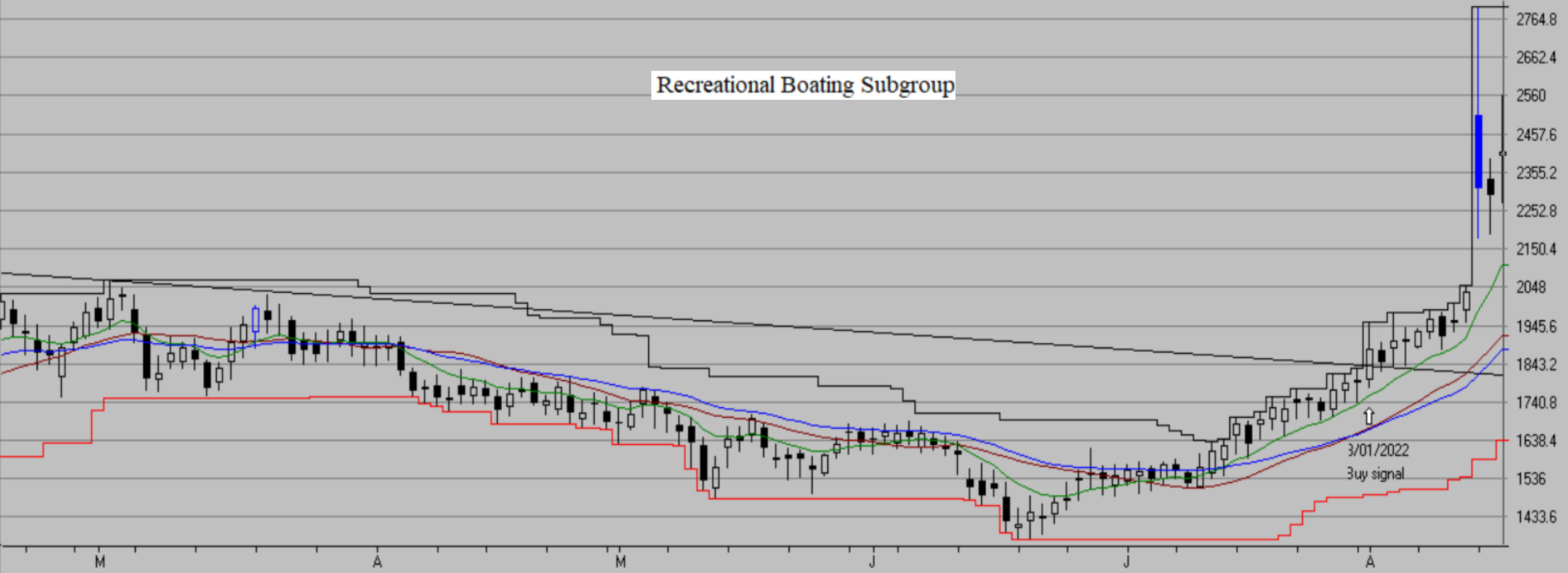
Vision Marine Technologies Inc. (VMAR)

Up/Down Volume Ratio 4.18

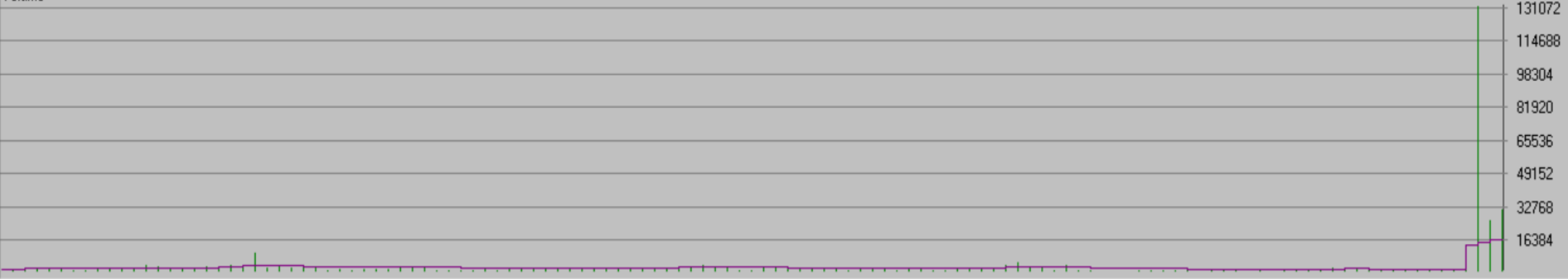
Recreational Boating Subgroup



Recreational Boating Subgroup



Volume





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