



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

11/28/23



This Trading Floor Research report contains:

A Weekly Follow-up of current stock positions

S&P 500 Update

Backblaze Inc. (BLZE)



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. The stock hit its first Fibonacci target at 19.37, and I sold ½ my position with a 14% gain. Today, the stock closed at 19.38 and has based above the 19.37 Fibonacci support for the past three sessions. The next Fibonacci target is at 22.67.***
- ***TAL Education Group (TAL) was purchased on October 25 @ 10.28. Last week, TAL hit its first Fibonacci target of 10.87, and I sold 1/3 of the position with a 7.6% gain. After this morning's retest of Fibonacci support at 10.87, the stock hit a new high of 11.77 and closed at 11.40 on massive volume. The next Fibonacci target is at 14.72.***
- ***Direxion Aerospace & Defense BULL 3X (DFEN) was purchased on October 26 @ 15.86. At today's close of 20.01, DFEN is up 26.2% as the Up/Down Volume ratio continues to hit 100-day highs. A strong reading of 1.53 on the Up/Down Volume Ratio indicates a substantial accumulation of Defense stocks. DFEN is approaching its next Fibonacci target at 21.05, as it hit a high of 20.53 today.***



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- ***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, I have sold $\frac{3}{4}$ of my position, locking in a 14% and a 20% return. I am still holding a $\frac{1}{4}$ position. The next Fibonacci target is at 578.90.*
- ***Belite Bio Inc. (BLTE) was on November 8 @ 39.21.*** *BLTE is holding at the top of its range, preparing for the next move higher.*
- ***Alamos Gold Inc. (AGI) was purchased on November 9 @ 13.17.*** *Today, AGI shares closed at 14.57 up 10.63% from its purchase as it approaches its first Fibonacci target at 14.96.*

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- *Global Mofy Metaverse Ltd. (GMM) was purchased on November 15 @ 13.21. GMM is up 6.5% from my purchase but struggling to break out of its base at 15.47. Once the stock breaks out, the first Fibonacci target is at 17.85.*
- *SEMrush Holdings Inc. (SEMR) was purchased on November 20 @ 9.64. Today, SEMR shares closed at 10.92 and closed above its first Fibonacci target of 10.70, where I sold 1/3 of the position with an 11% gain. The next Fibonacci target is at 12.87.*
- *FinWise Bancorp (FINW) was purchased on November 24 @ 11.05. FINW closed at 11.50. It is up 4% from last week's purchase. The first Fibonacci target is at 11.87.*



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- *Grayscale Litecoin Trust (LTCN) was purchased on November 27 @ 7.00. LTCN hit its first Fibonacci target at 8.05, and I sold 1/3 of the position with a 15% return. The next Fibonacci target is at 8.59.*
- *Direxion Gold Miners BULL 2X (NUGT) was purchased on November 27 @ 31.44. Today, NUGT hit its first Fibonacci target at 33.22, and I sold 1/3 of the position, locking in an 8% gain. NUGT continued to surge higher into the close as shares closed at 34.98, with an 11.3% gain.*
- *Backblaze Inc. (BLZE) was purchased today @ 6.79. On the first day of trading, shares closed 3% higher at 6.99 on massive volume. The first Fibonacci target is at 8.40. BLZE is highlighted in this report.*

S&P 500 Update

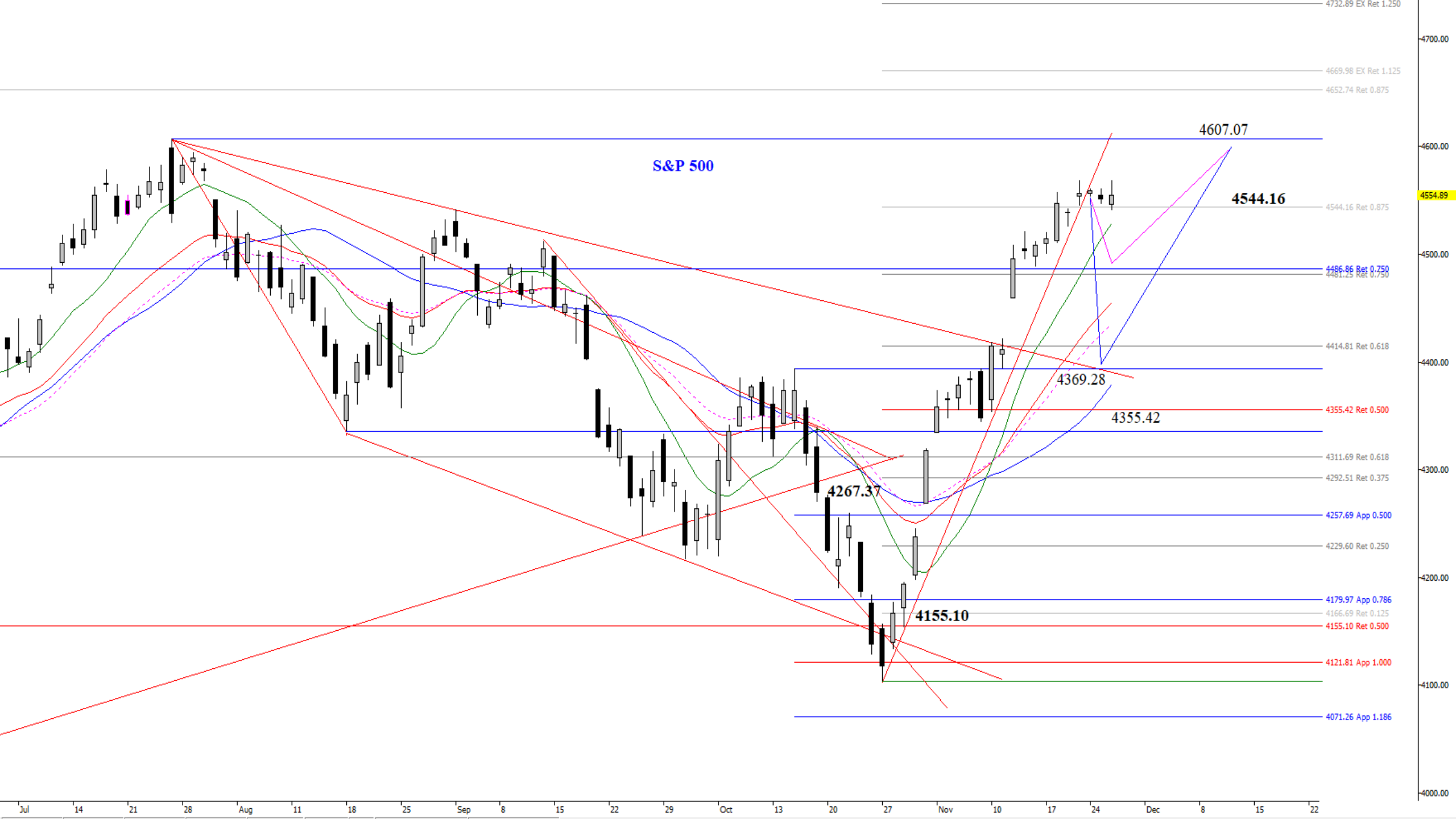
Today was the fourth day of sideways **S&P 500** action as the market continued alleviating the overbought conditions. The low volatility day finished slightly higher on below-average volume.

Even though the S&P 500 index indicates the market has been quiet the past four sessions, individual stocks are showing some fantastic gains. Yesterday's **Litecoin (LTCN)** purchase gave a quick 15% pop, and **Gold stocks are showing tremendous strength**. The **Direxion Gold Miners BULL 2x shares(NUGT)** purchased yesterday closed with an 11.3% gain, along with **Alamos Gold Inc. (AGI)**, which closed 10.63% higher than our purchase price.

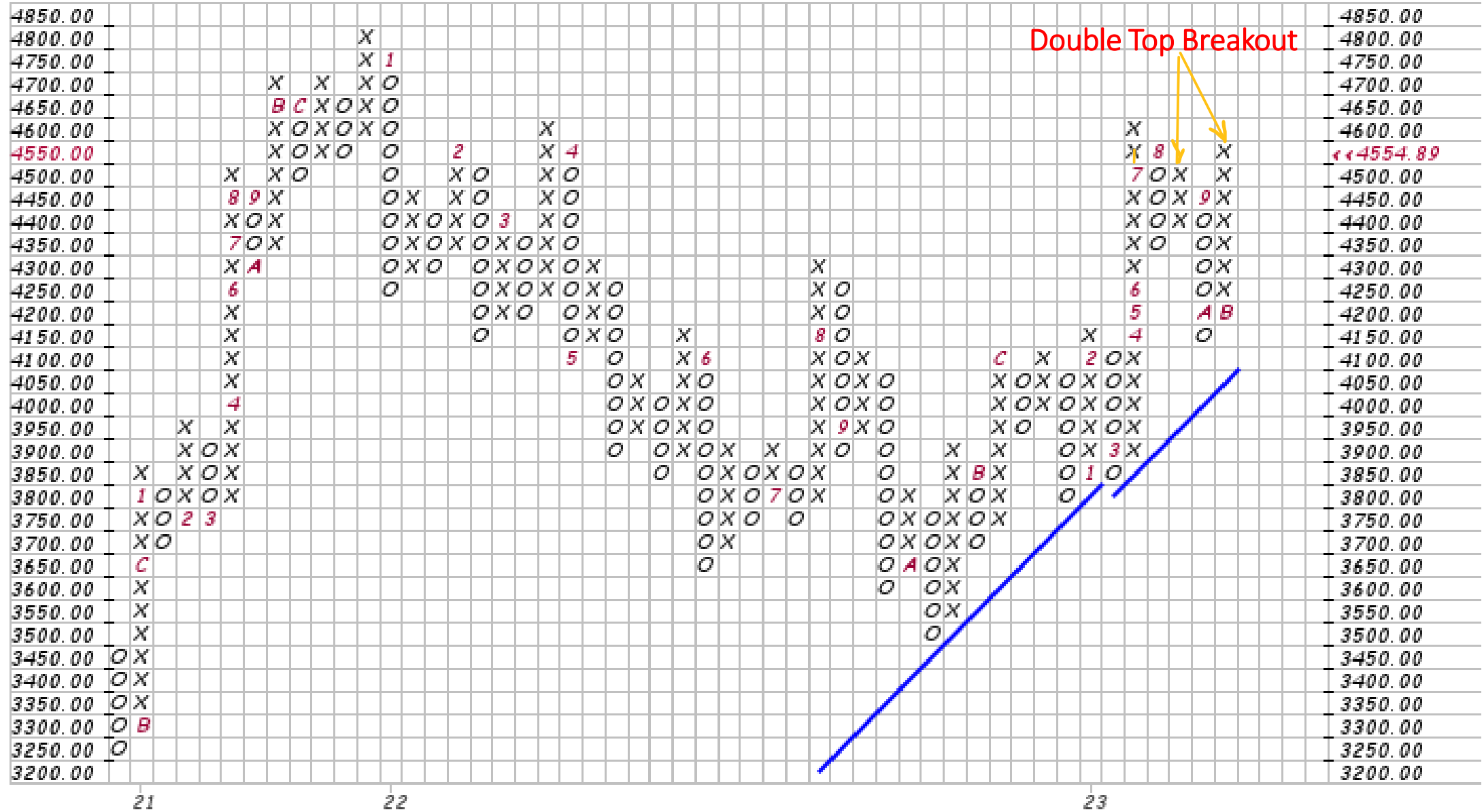
So far, the four days of sideways action have been holding above the weak 7/8 number at 4544.16. If the S&P 500 can maintain the sideways action above the weak 7/8 number, it will use the Fibonacci number as a springboard and propel the index considerably higher. The next important Fibonacci upside target would be the July high of 4607.07.

Closing below 4544.16 will have the opposite effect and send the market into a quick selloff. A likely downside target would be the substantial 3/4 number from the July high to the October low at 4486.86.

Many reversals at 7/8 numbers resolve at the 1/2 number. Closing below the 3/4 number would send the SPX to the 1/2 number at 4355.42.

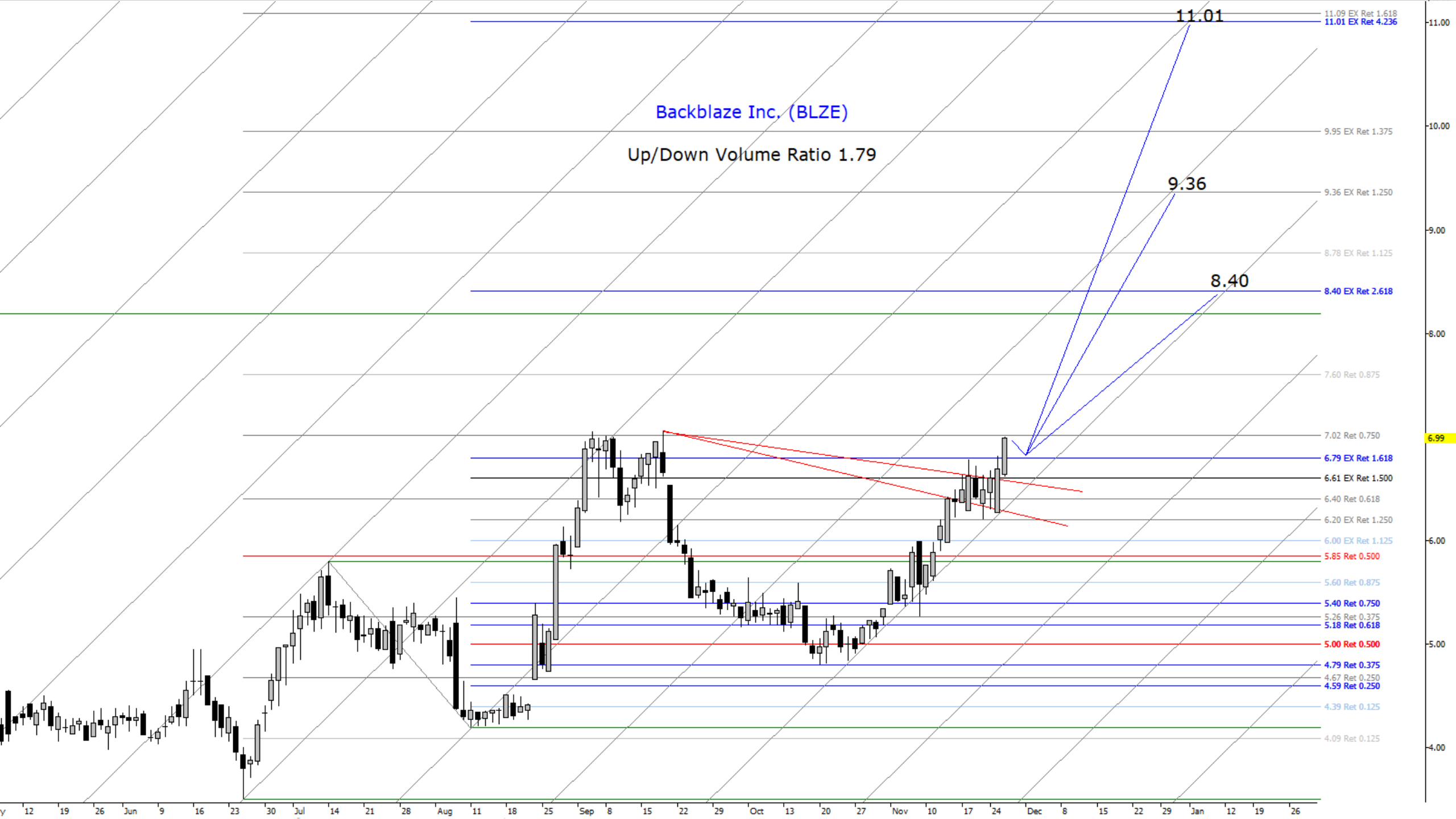


S&P 500



Buy confirmed: Backblaze Inc. (BLZE)

- *Industry Group: **Computer Data Storage**. The Computer Data Storage industry group ranks 58th out of 197 and is up +39.79% YTD. Backblaze Inc. (BLZE) is also a component of the Software Infrastructure industry group that gave a buy signal on November 7 with an Up/Down Volume Ratio of 1.61, which indicates accumulation and making 100-day highs.*
- *Backblaze Inc. (BLZE) provides cloud storage to store, backup, archive, and protect data.*
- *Backblaze Inc. (BLZE) completed a **Point & Figure Triple Top** breakout pattern above its descending bearish resistance line and will complete a Catapult pattern at 7.50. Today, BLZE broke out of a cup-with-handle base on massive volume.*
- *Backblaze Inc. (BLZE) confirmed at 6.79.*
- *Position is at 1-star**
- *Backblaze Inc. (BLZE) is under accumulation with an **Up/Down Volume Ratio** of 1.79, approaching 100-day highs.*
- *Backblaze Inc. (BLZE) closed at 6.99.*
- *Backblaze Inc. (BLZE) Anchored VWAP is at 12.49.*
- *Fibonacci target prices: 1st target is 8.40; 2nd target is 9.36; 3rd target is 11.01.*
- *Stop price: Close below 6.20.*





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