



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

04/19/23



Trading Floor Research Weekly Follow-up Report:

- *S&P 500 (update)*
- *UltraPro Short Dow 30 (SDOW)*

S&P 500

S&P 500 update

The bulls and bears continue to battle at S&P 500 4155.10.

Yesterday, the bears won another back-and-forth battle on the S&P 500 at critical Fibonacci 4155.10. After the dust settled, the S&P 500 closed at 4154.87. It was pennies under the substantial Fibonacci 50% number, but enough for a bear victory.

Today, a gap-down opening in the S&P 500 staged a rally that began after the first half-hour of trading. The bulls seemed geared up to claim victory with the rally attempt but ran out of steam when they reached the Fibonacci 4155.10 battleground.

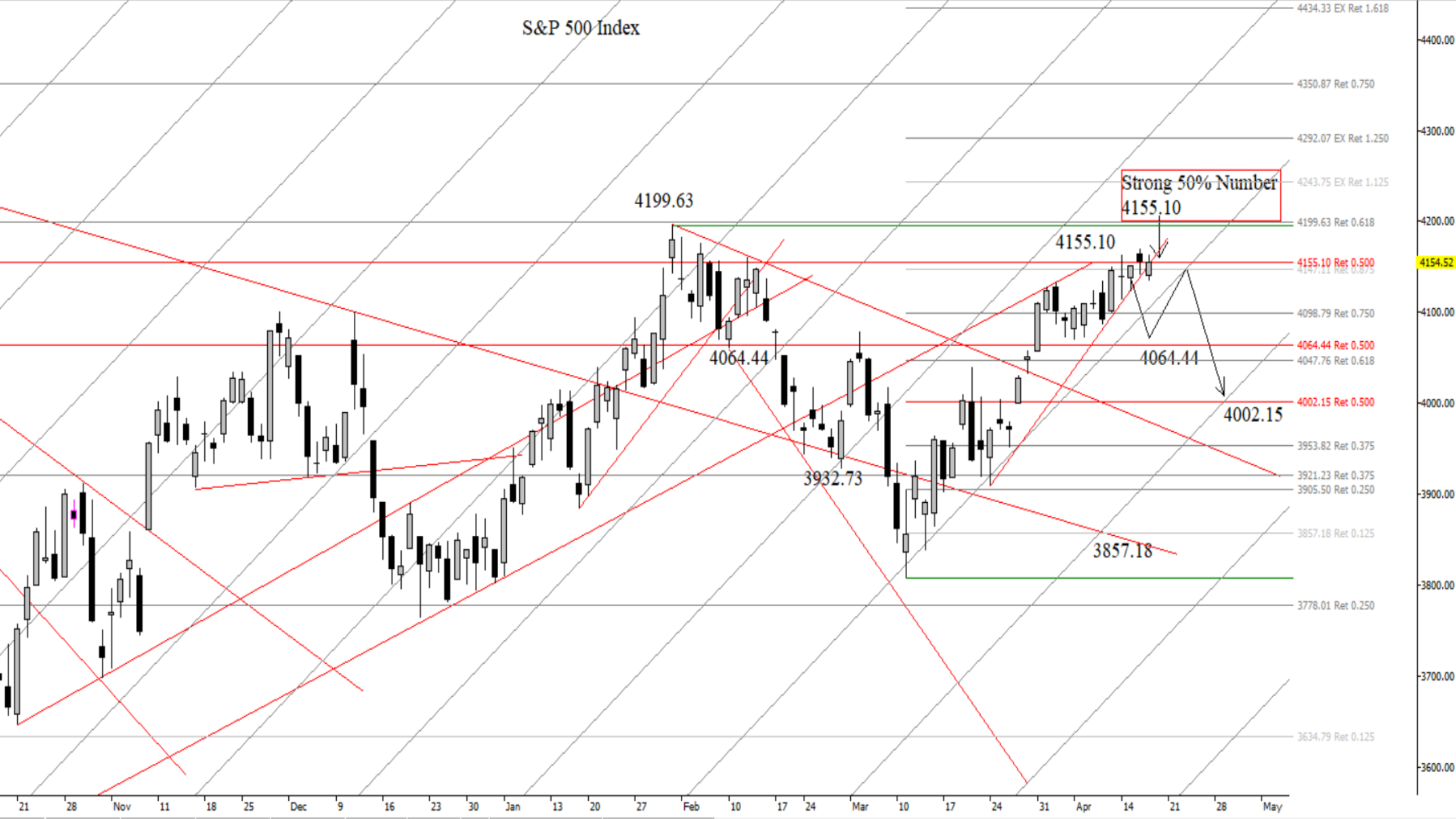
Unfortunately for the bulls, they were stopped for a second day in a row and a third time since Friday as the index closed fractionally lower at 4154.52.

The market is getting a weighty feel at the critical Fibonacci level, and the bulls are running out of energy.

If the index continues to close below 4155.10 for the next few days and mounts additional distribution days, I will prepare for a significant pullback in the market.

I recommend caution and 90% cash in a safe U.S. Treasury money market.

S&P 500 Index



Strong 50% Number
4155.10

4199.63

4155.10

4064.44

4064.44

4002.15

3932.73

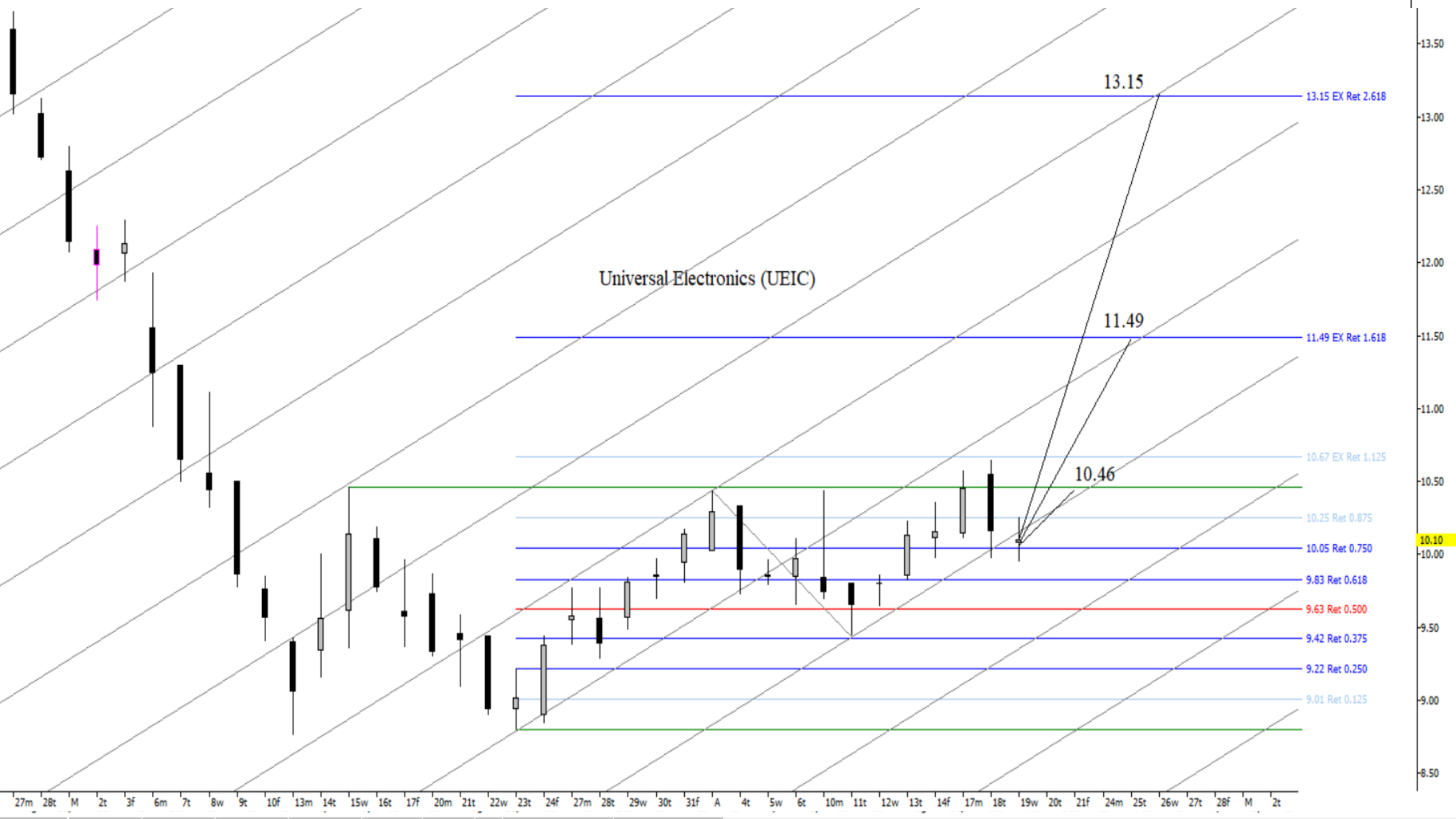
3857.18



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)

- **Universal Electronics (UEIC)** completed a 3-box reversal on a Point & Figure long-tail down pattern on the same 20-day the stock gave a 20-day closing high buy signal. Today tested the 10-day moving average and held at 10.05 Fibonacci support. The first Fibonacci target is at 11.54, and the stop is a daily close under 9.63(Refer to UEIC chart)
- **Reneo Pharmaceuticals Inc. (RPHM)** hit its first Fibonacci target at 9.02, and I locked in a 22% return on half the position in 2 trading days. The next Fibonacci target is 10.27, where I will sell the remainder of the position. (Refer to RPHM chart)





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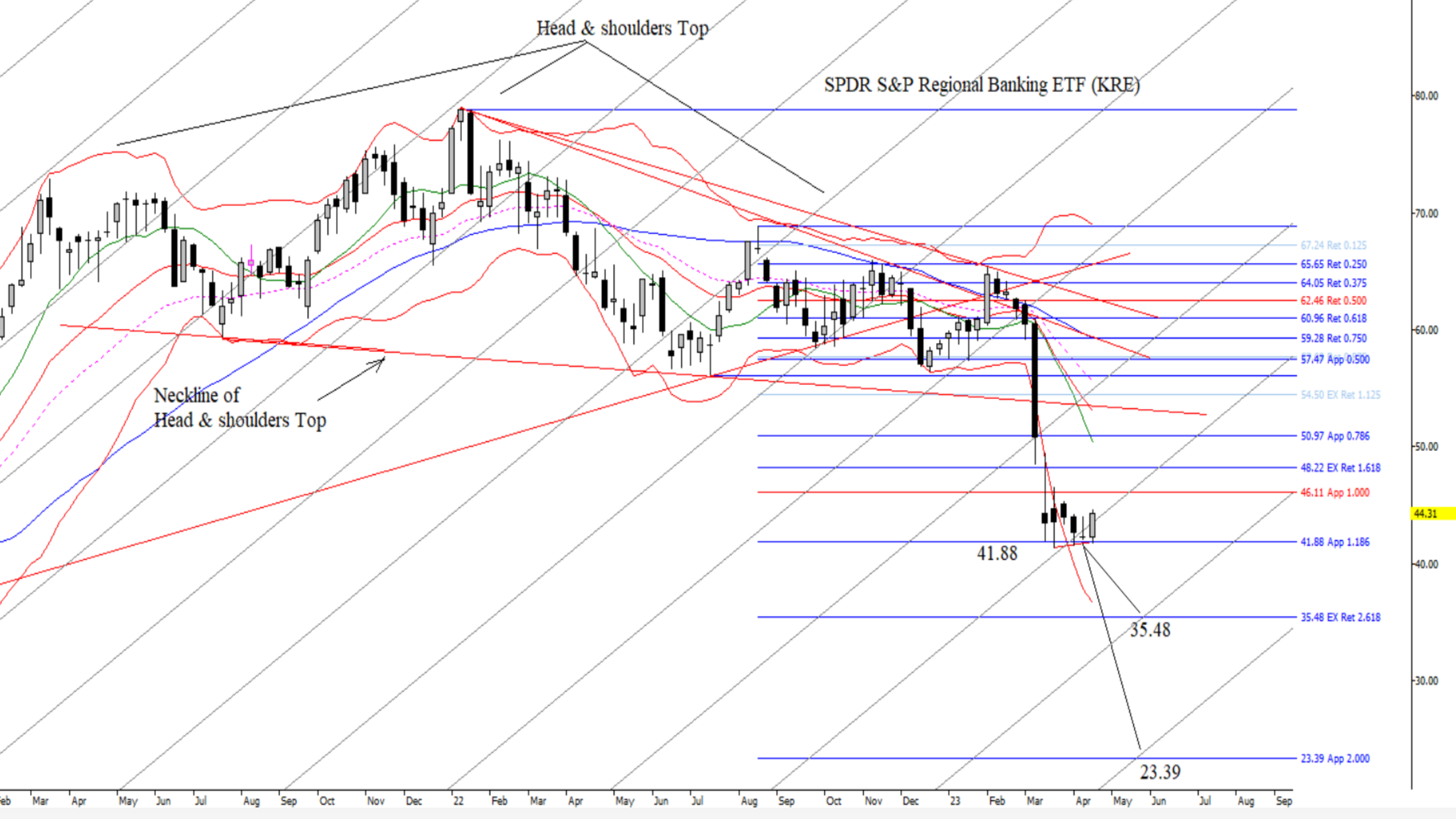
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SHORT- SPDR S&P Regional Banking ETF (KRE) tested Fibonacci support at 41.88 for the fourth time since March 13. Each test at 41.88 has led to a short-term rally, and today followed the same pattern. The rally may conclude at 46.11 Fibonacci resistance.

A close below 41.88 will send shares lower. Going below 41.00 will give the Point & Figure chart a spread triple bottom breakdown increasing the probability of further collapse in the regional banks. Trading below 41.00 and a Close below 41.88 will send shares to the next Fibonacci target at 36.46.

I am rolling my May 40 Puts to June 40 PUTS at the conclusion of this rally.. (refer to KRE chart)

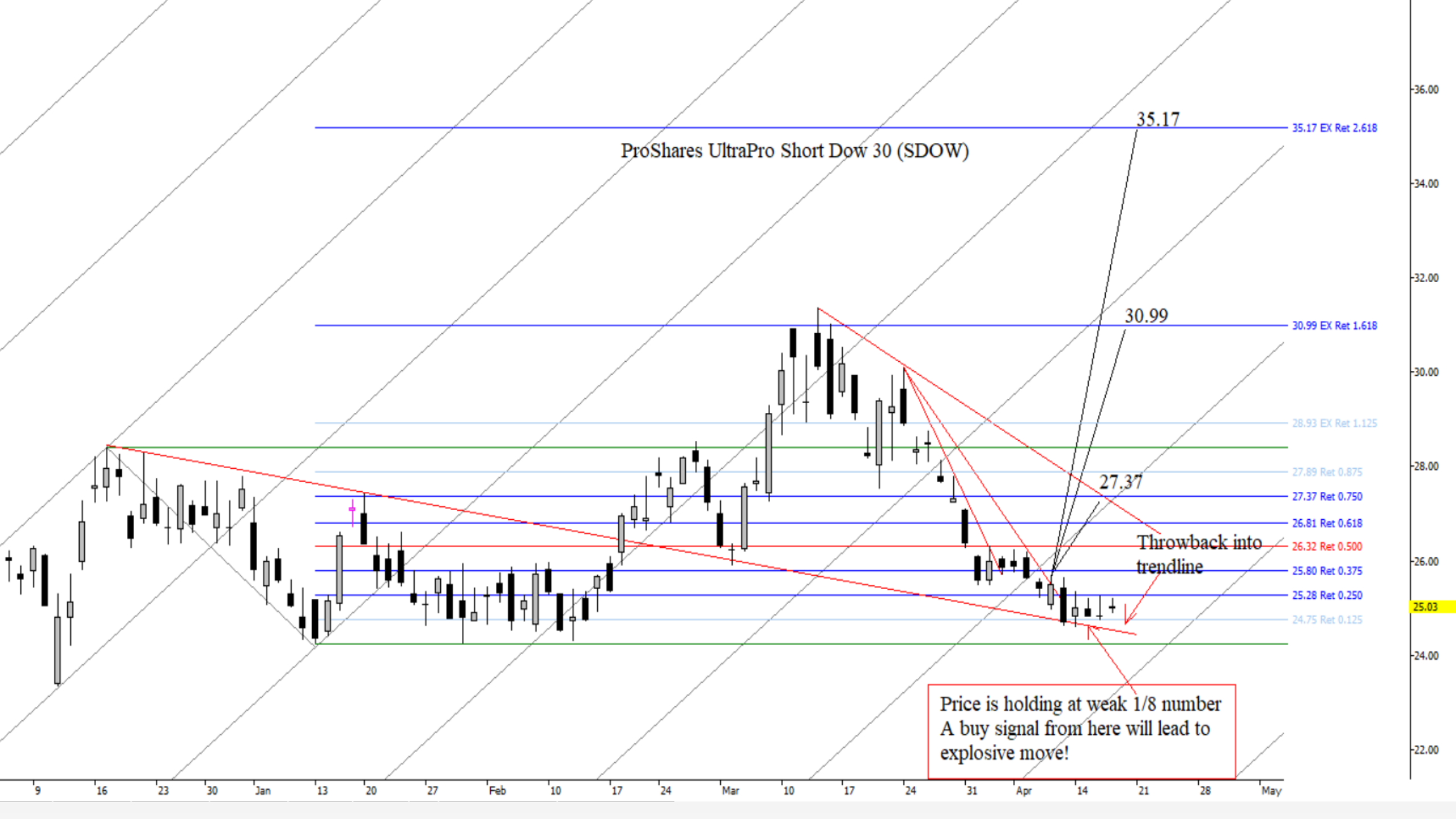


Buy candidate: ProShares UltraPro Short Dow 30 (SDOW)

- *Portfolio: Short- Dow Jones Industrial Average (DJIA).* This ETF corresponds to the move 3X the inverse move of the Dow Jones Industrial Average Index
- *ProShares UltraPro Short Dow 30 (SDOW) trade is designed to move higher at 3x the Dow Jones Index rate moving lower.*
- *The Dow Jones Industrial Average is close to another sell signal, and an opportunity to purchase the ProShares UltraPro Short Dow 30 (SDOW). The trade has been setting up for the past couple of weeks. It could finally trigger by the end of the week.*
- *ProShares UltraPro Short Dow 30 (SDOW) will be purchased with a 30-minute sell signal on the Dow Jones Industrial Average.*
- *I will send a text confirmation*
- *Start position at 2-star(**).*

- *ProShares UltraPro Short Dow 30 (SDOW) closed at 25.09.*

- *ProShares UltraPro Short Dow 30 (SDOW) VWAP is at 52.07*
- *Sell target price on the ProShares UltraPro Short Dow 30 (SDOW): Resistance at 27.37; 1st target is 30.99*
- *Stop sell price: Close below 25.06.*



ProShares UltraPro Short Dow 30 (SDOW)

35.17

35.17 EX Ret 2.618

30.99

30.99 EX Ret 1.618

27.37

27.89 Ret 0.875

27.37 Ret 0.750

26.81 Ret 0.618

26.32 Ret 0.500

25.80 Ret 0.375

25.28 Ret 0.250

24.75 Ret 0.125

Throwback into trendline

Price is holding at weak 1/8 number
A buy signal from here will lead to explosive move!

25.03



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