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06/27/21

This Trading Floor Research report contains:

- Plaine All American Pipeline (PAA). Special report and technical analysis on a stock in the Oil & Gas Transportation Pipeline industry group.

- TFR Research on: **Plains All American Pipeline (PAA)**
- Industry Group: **Oil & Gas Transportation Pipeline**. The group currently ranks as the 17th strongest industry group in the market out of 197 and is up 39.98% YTD. The industry group topped on 6/16/2021 and is holding at the 20-day moving average. The group has 2 distribution days in the last seven trading sessions and no accumulation since topping.
- PAA hit Fibonacci resistance at 12.15 and completed an Elliot 5-wave impulse move higher. This is where PAA should have been sold.
- PAA rallied and completed a throwback into broken rising trendline on Wednesday to complete B wave of corrective move lower.
- PAA is in the C wave of a corrective move lower.
- PAA has one distribution day and one accumulation day since topping at 12.15 on 6/14/21.
- **PAA closed below 11.28 on a weekly basis. If it can't close back above 11.28 in the next few days, it is headed lower to Fibonacci support at 10.60.**
- **If PAA closes below 10.60 support, it is headed to 9.97.**
- **Institutional accumulation/Distribution is neutral with an Up/Down Volume ratio of 1.1. Institutions are not aggressively buying this stock, and they are not aggressively selling.**
- Institutional selling should be watched as PAA moves lower. This will determine if this is more than a corrective move.
- PAA closed at **11.19 on Friday below important Fibonacci support of 11.28.**
- PAA VWAP is at 18.06.
- Downside target prices: **1st target is 10.60; 2nd target is 9.97; 3rd target is 9.35**

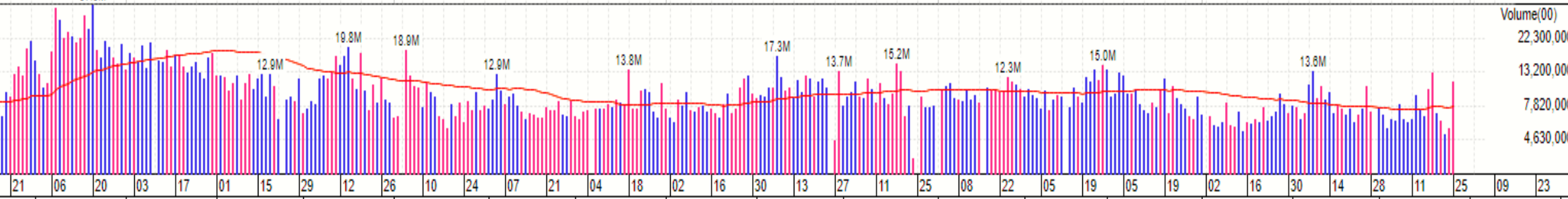
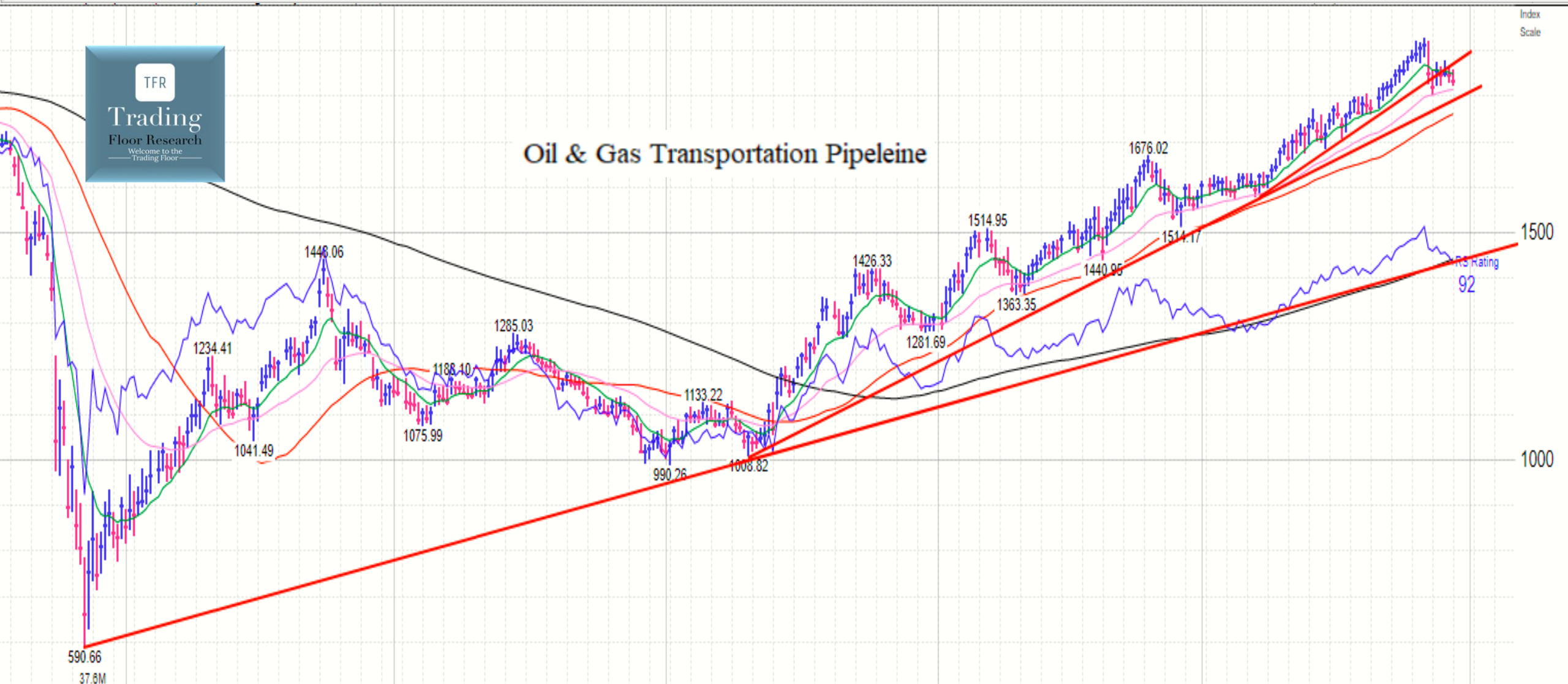


Plains All American Pipeline (PAA)





Oil & Gas Transportation Pipeline



Volume(00)
22,300,000
13,200,000
7,820,000
4,630,000

21 06 20 03 17 01 15 29 12 26 10 24 07 21 04 18 02 16 30 13 27 11 25 08 22 05 19 05 19 02 16 30 14 28 11 25 09 23



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