TFR
Trading
Floor Research
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Trading Floor

12/03/23

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This Trading Floor Research report contains:

S&P 500 Update

Direxion Daily S&P Biotech BULL 3X (LABU)

AN2 Therapeutics Inc. (ANTX)

Bit Origin Ltd. (BTOG)

HireRight (HRT)

S&P 500 Update

After seven days of sideways action, the S&P 500 had alleviated its overbought conditions by the end of the week.

The ability to overcome substantial overbought conditions without a price retracement points to a significantly strong market.

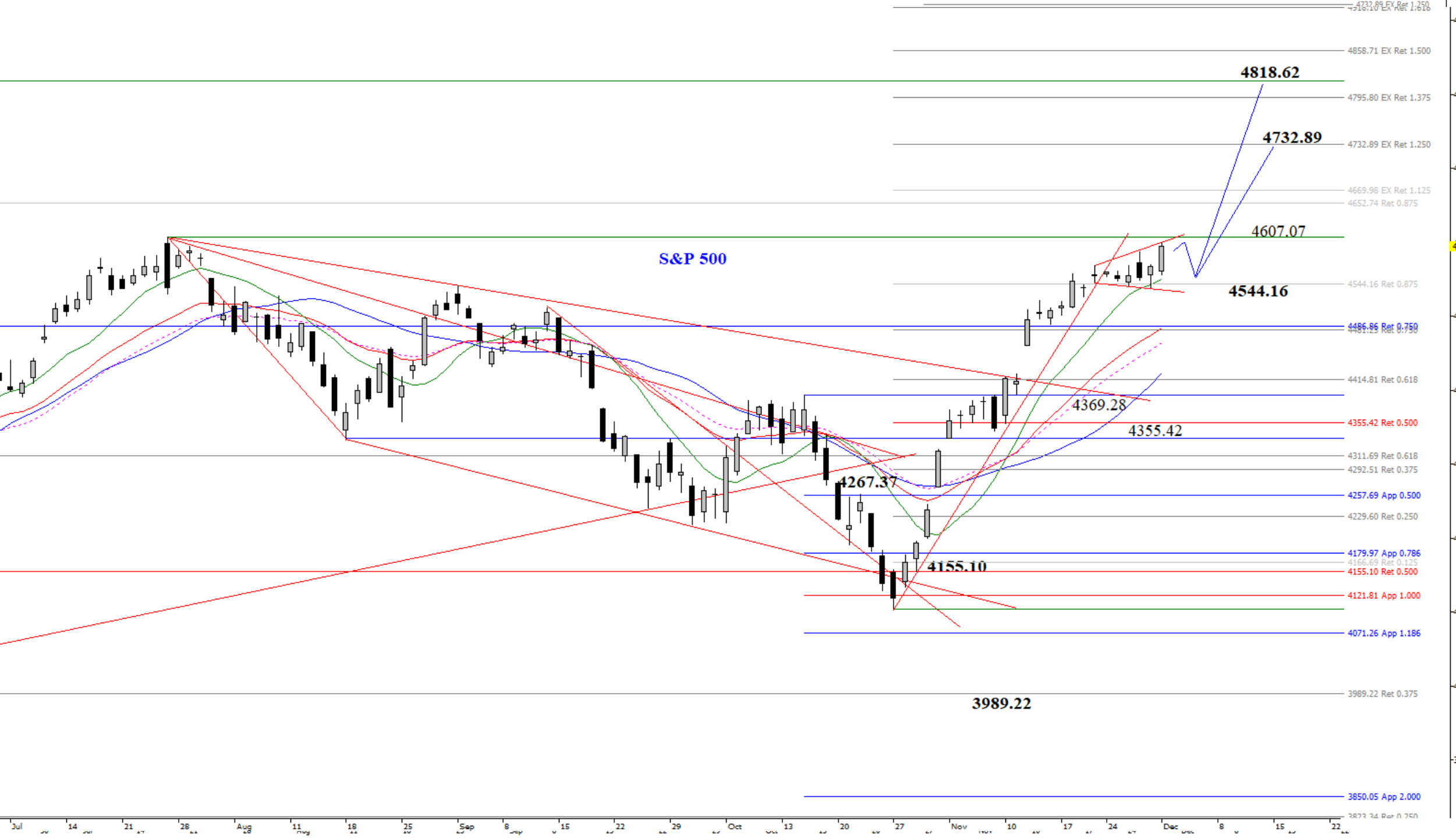
Thursday, the index tested its weak 7/8 number at 4544.16.

Friday, the market used the Fibonacci 7/8 number to springboard higher. The +.59% advance closed near the day's high, taking out Thursday's reversal day with above-average volume. Closing above the reversal day is another indication of the market’s incredible strength.

Two days of solid price advance and substantial accumulation have the S&P 500 approaching its significant July High at 4607.07.

Closing above the July high on above-average volume will complete a cup-with-handle base that started at the bear market high in January 2022. The ability to break out of the cup-with-handle base will point to significantly higher prices and Fibonacci targets of 4732.89 and 4818.62.

The Fibonacci number at 4607.07 is substantial, and the ability to break it will act as another test of the market's current strength.


S&P 500
4818.62
4732.89
4607.07
4544.16
4369.28
4355.42
4267.37
4155.10
3989.22
4858.71 EX Ret 1.500
4795.80 EX Ret 1.375
4732.89 EX Ret 1.250
4669.98 EX Ret 1.125
4652.74 Ret 0.875
4544.16 Ret 0.875
4486.86 Ret 0.750
4414.81 Ret 0.618
4355.42 Ret 0.500
4311.69 Ret 0.618
4292.51 Ret 0.375
4257.69 App 0.500
4229.60 Ret 0.250
4179.97 App 0.786
4155.10 Ret 0.500
4121.81 App 1.000
4071.26 App 1.186
3989.22 Ret 0.375
3850.05 App 2.000
4594.63
4900.00
4800.00
4700.00
4600.00
4500.00
4400.00
4300.00
4200.00
4100.00
4000.00
3900.00
Jul
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11
18
25
Sep
8
15
22
29
Oct
13
20
27
Nov
10
17
24
Dec
8
15
22

S&P 500

Double Top Breakout
4850.00
4800.00
4750.00
4700.00
4650.00
4600.00
4550.00
4500.00
4450.00
4400.00
4350.00
4300.00
4250.00
4200.00
4150.00
4100.00
4050.00
4000.00
3950.00
3900.00
3850.00
3800.00
3750.00
3700.00
3650.00
3600.00
3550.00
3500.00
3450.00
3400.00
3350.00
3300.00
3250.00
3200.00
<<4559.34
21
22
23

Buy candidate: S&P Biotech Bull 3X ETF (LABU)

- ***Portfolio: Long the Biotechnology Select Industry Index.*** *This ETF is designed to correspond to 3X the price movement of the S&P Biotechnology Select Industry Index.*

- *The* ***S&P Biotech Bull 3X ETF (LABU)*** *trade is designed to take advantage of the potential rally in the S&P Biotechnology Select Industry Index. The Biotech industry group showed tremendous strength as the industry group confirmed a buy signal, and LABU closed above the Daily Ichimoku cloud and completed a Double Top Breakout on the Point & Figure Chart.*

- ***S&P Biotech Bull 3X ETF (LABU)*** *completed a reverse split after Friday's close. Presplit numbers are used in the TFR analysis.*

- ***The S&P Biotech Bull 3X ETF (LABU) will Confirm a Buy with a pullback to the Fibonacci support at 4.07.***

- ***Wait for text confirmation!***

- ***Start Position at 1-star(*).***

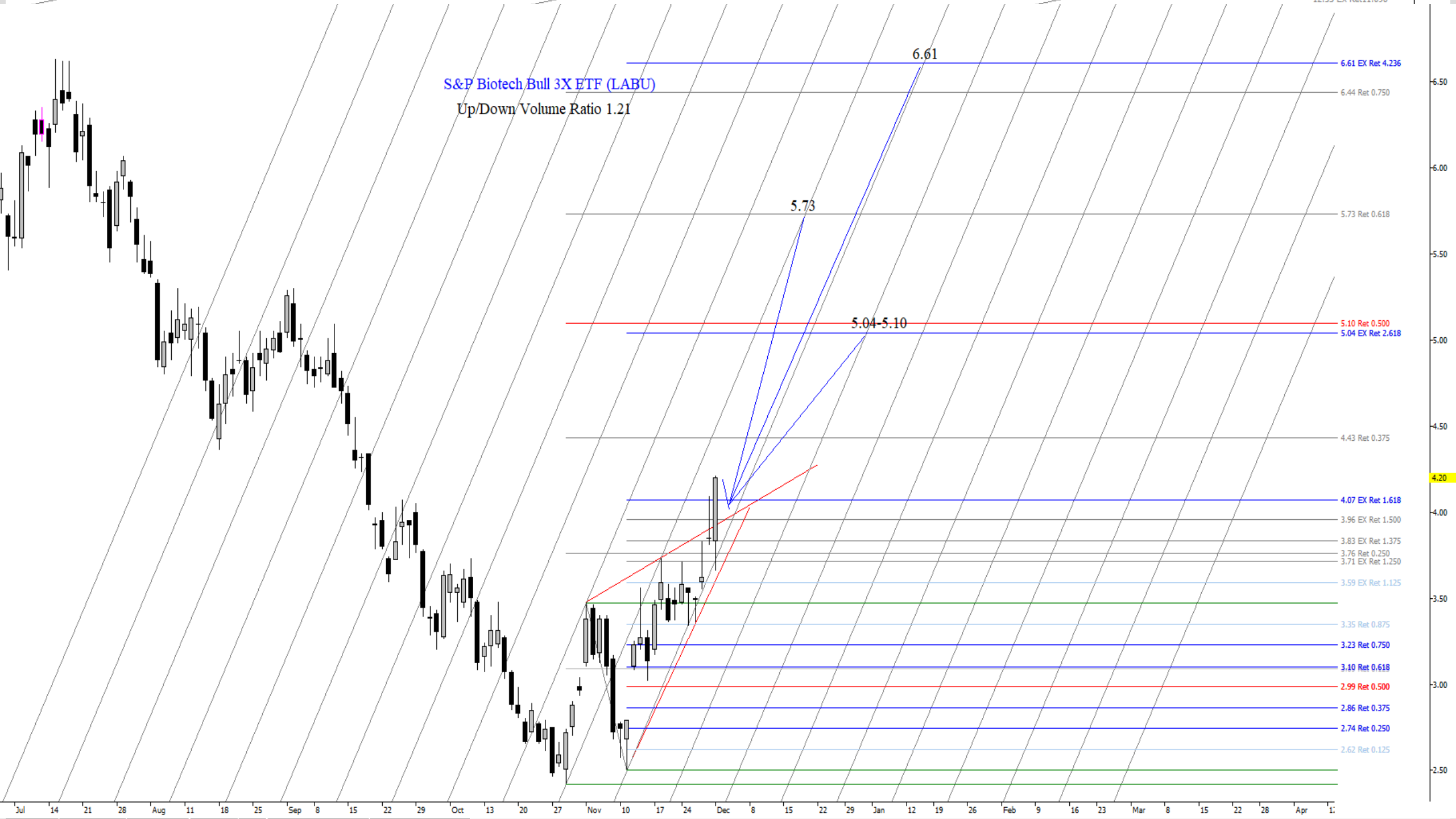
- ***S&P Biotech Bull 3X ETF (LABU)*** *is under accumulation with The Up/Down Volume Ratio at 1.21, breaking 100-day highs*

- *S&P Biotech Bull 3X ETF (LABU) closed at 4.20.*

- *S&P Biotech Bull 3X ETF (LABU) Anchored VWAP is at 12.86*

- ***Sell target price: 1st target is 5.04-5.10; 2nd target is 5.73; 3rd target is 6.61.***

Stop sell price: Close below 3.83.


S&P Biotech Bull 3X ETF (LABU)
Up/Down Volume Ratio 1.21
6.61
5.73
5.04-5.10
6.61 EX Ret 4.236
6.44 Ret 0.750
5.73 Ret 0.618
5.10 Ret 0.500
5.04 EX Ret 2.618
4.43 Ret 0.375
4.07 EX Ret 1.618
3.96 EX Ret 1.500
3.83 EX Ret 1.375
3.76 Ret 0.250
3.71 EX Ret 1.250
3.59 EX Ret 1.125
3.35 Ret 0.875
3.23 Ret 0.750
3.10 Ret 0.618
2.99 Ret 0.500
2.86 Ret 0.375
2.74 Ret 0.250
2.62 Ret 0.125
6.50
6.00
5.50
5.00
4.50
4.20
4.00
3.50
3.00
2.50
Jul 14 21 28 Aug 11 18 25 Sep 8 15 22 29 Oct 13 20 27 Nov 10 17 24 Dec 8 15 22 29 Jan 12 19 26 Feb 9 16 23 Mar 8 15 22 28 Apr

S&P Biotech Bull 3X ETF (LABU)

Buy candidate: AN2 Therapeutics Inc. (ANTX)

- *Industry Group:* ***Medical Biotech****. The Medical Biotech industry group ranks 89th out of 197 and is down -8.56% YTD. The Biotech industry group gave a buy signal on Friday and is under accumulation with an Up/Down Volume Ratio of 1.08, making 100-day highs.*
- ***AN2 Therapeutics Inc. (ANTX) develops oral treatment of non-tuberculosis mycobacteria and lung disease****.*
- ***AN2 Therapeutics Inc. (ANTX) pulled back on Friday after*** *completing a* ***Point & Figure Double Top B****reakout and a Catapult formation. It is also* ***completing the handle of its IPO base****.*
- *AN2 Therapeutics Inc. (ANTX) will confirm with a 30-minute buy signal*
- *Wait for confirmation Text!*
- ***Start position at a 1-star****

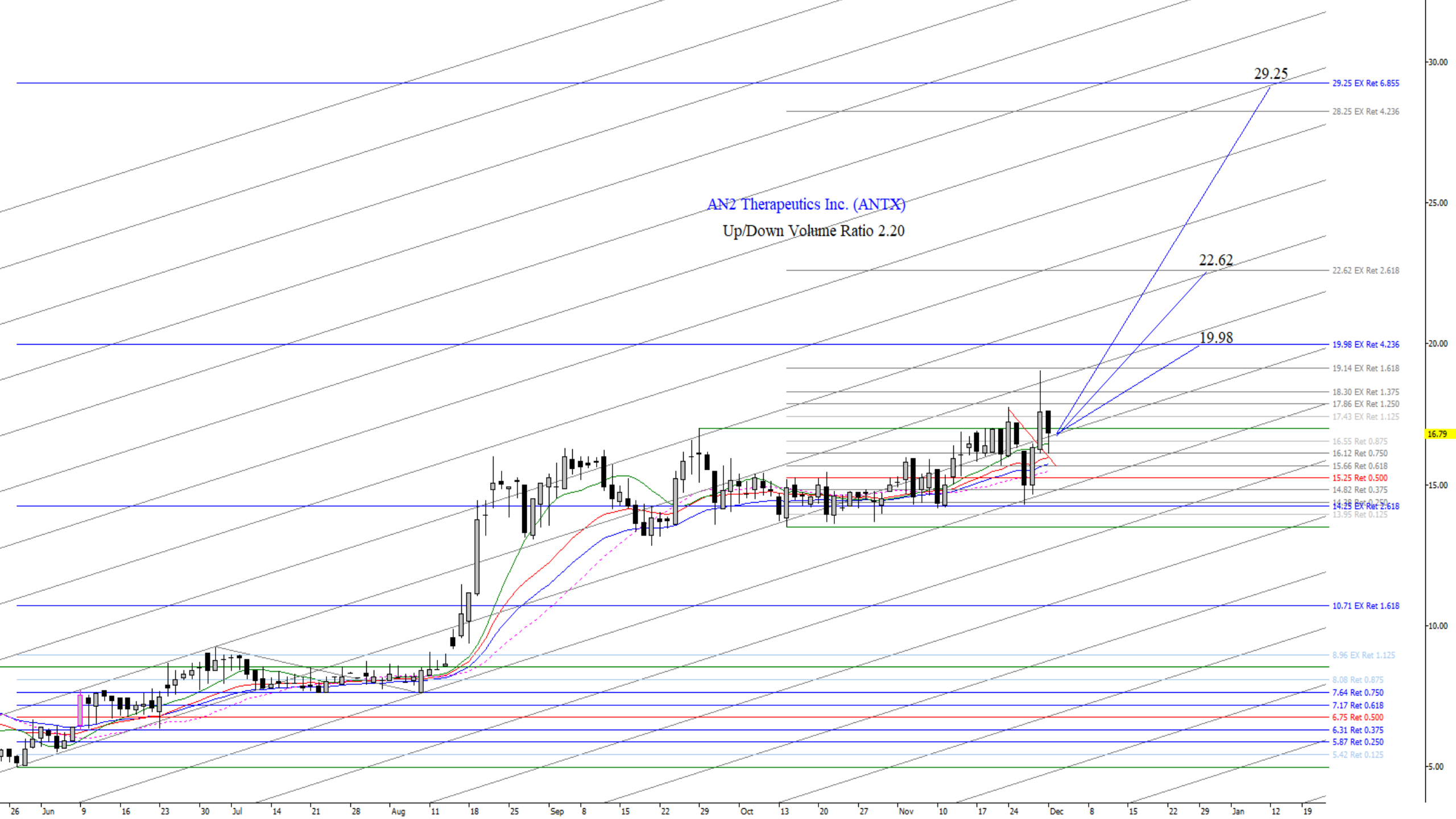
•***AN2 Therapeutics Inc. (ANTX)*** *is under accumulation with an* ***Up/Down Volume Ratio*** *of 2.20, making 20-day highs.*

• ***AN2 Therapeutics Inc. (ANTX)*** *closed at 16.79.*

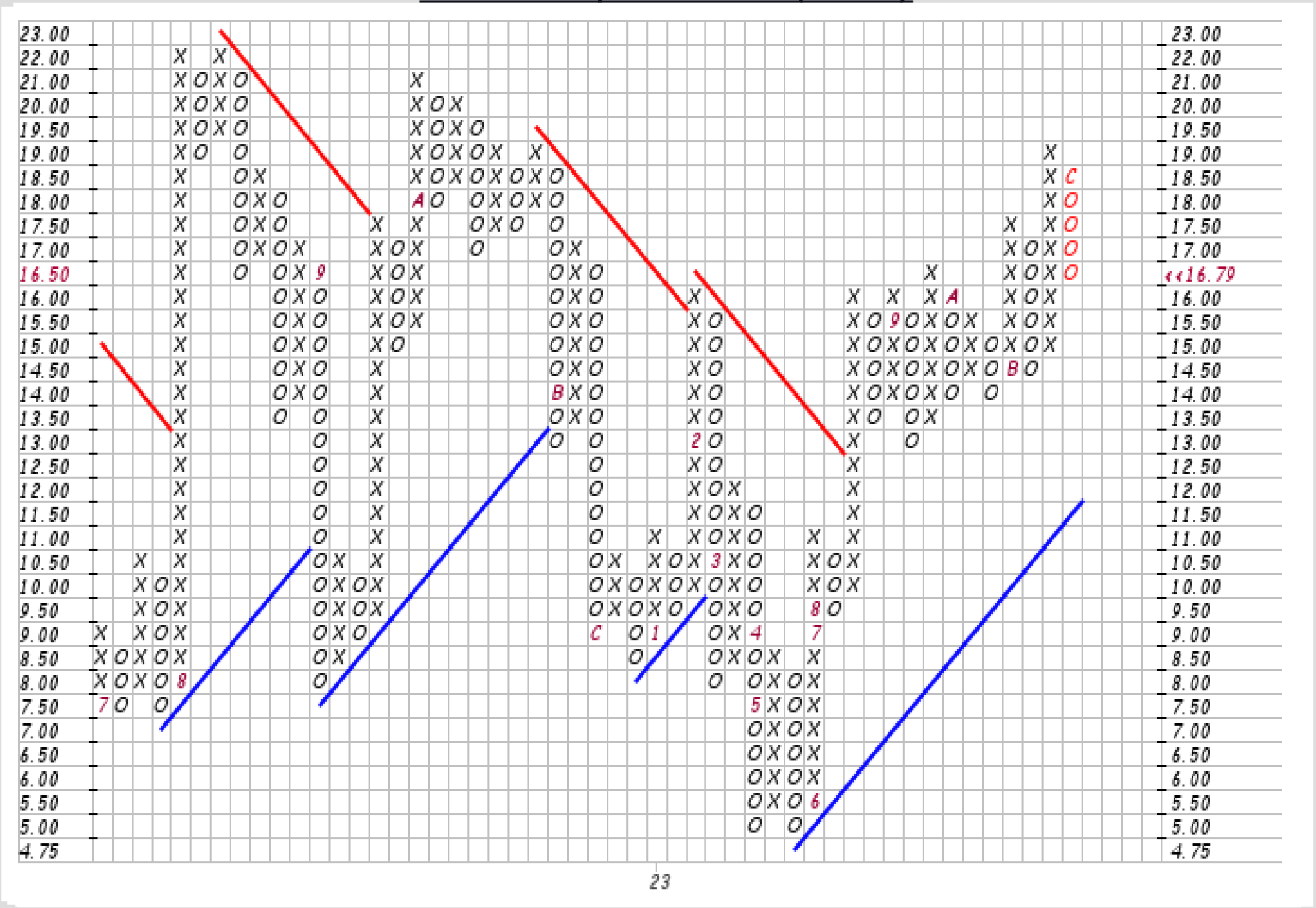
• ***AN2 Therapeutics Inc. (ANTX) Anchored*** *VWAP is at 11.93.*

•*Fibonacci target prices: 1st target is 19.98; 2nd target is 22.62; 3rd target is 28.25-29.25.*

•*Stop price: Close below 15.25.*


AN2 Therapeutics Inc. (ANTX)
Up/Down Volume Ratio 2.20
29.25
22.62
19.98
29.25 EX Ret 6.855
28.25 EX Ret 4.236
22.62 EX Ret 2.618
19.98 EX Ret 4.236
19.14 EX Ret 1.618
18.30 EX Ret 1.375
17.86 EX Ret 1.250
17.43 EX Ret 1.125
16.55 Ret 0.875
16.12 Ret 0.750
15.66 Ret 0.618
15.25 Ret 0.500
14.82 Ret 0.375
14.25 EX Ret 2.618
13.95 Ret 0.125
10.71 EX Ret 1.618
8.96 EX Ret 1.125
8.08 Ret 0.875
7.64 Ret 0.750
7.17 Ret 0.618
6.75 Ret 0.500
6.31 Ret 0.375
5.87 Ret 0.250
5.42 Ret 0.125
16.79
30.00
25.00
20.00
15.00
10.00
5.00
26 Jun 9 16 23 30 Jul 14 21 28 Aug 11 18 25 Sep 8 15 22 29 Oct 13 20 27 Nov 10 17 24 Dec 8 15 22 29 Jan 12 19

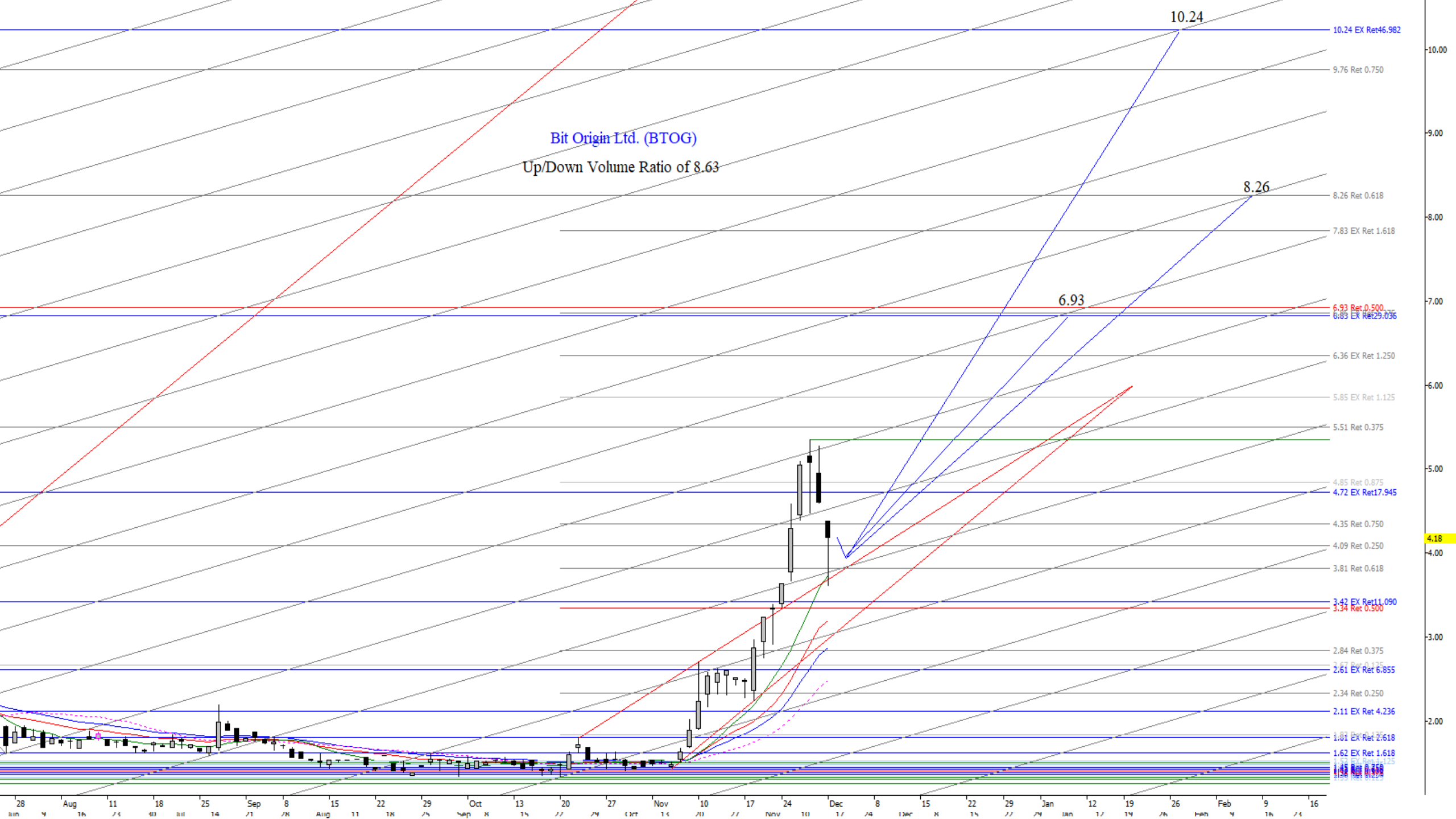
AN2 Therapeutics Inc. (ANTX)



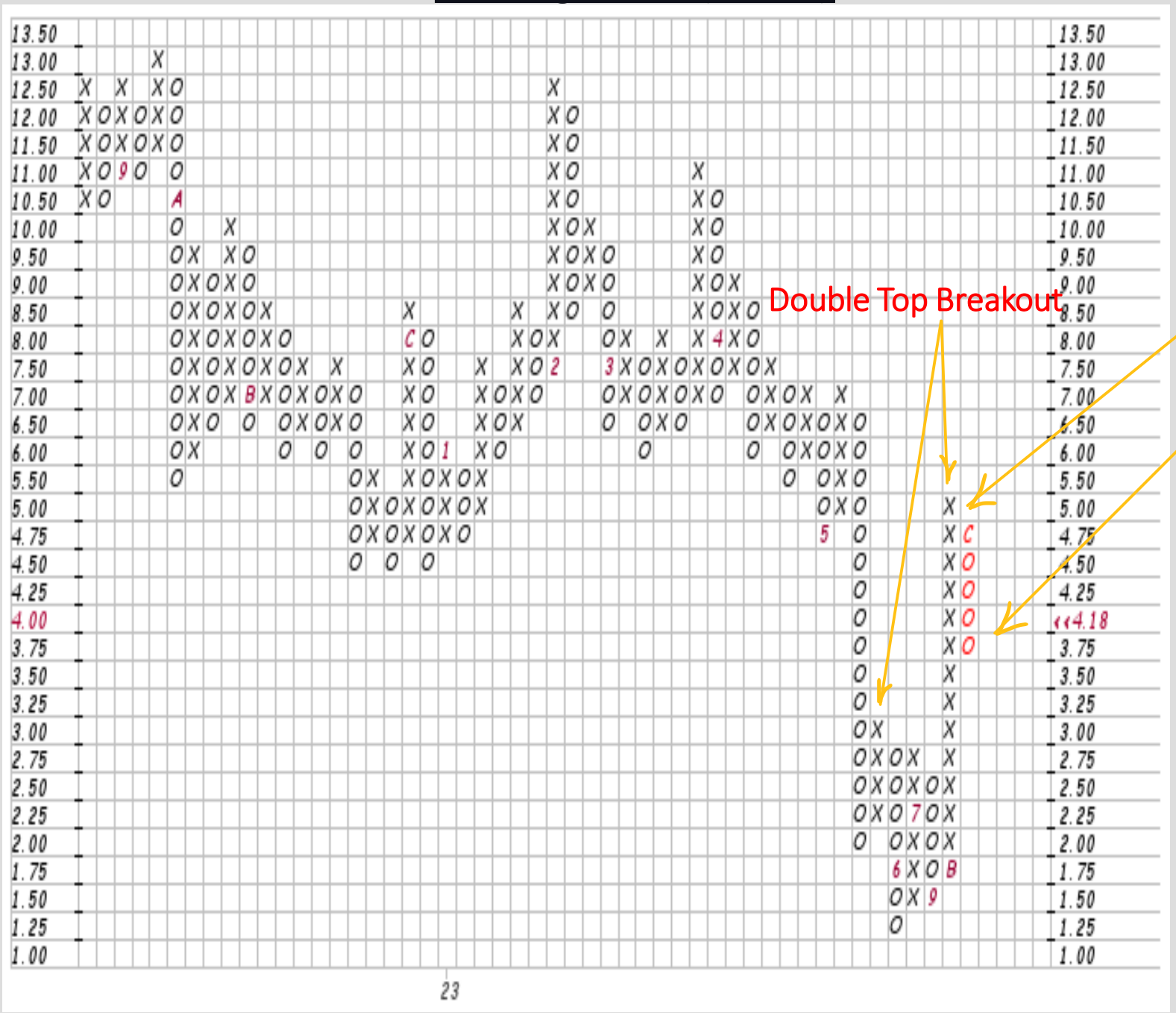
Buy candidate: Bit Origin Ltd. (BTOG)

- *Industry Group:* ***Bitcoin Miners****. The Bitcoin Miners industry group gave a buy signal last week. Leaders like* ***CleanSpark Inc****.* ***(CLSK), Marathon Digital Holdings (MARA), and Bitfarms Ltd. (BITF)*** *are emerging. I am focused on Bit Origin Ltd. (BTOG) as it completes its first pullback.*
- ***Bit Origin Ltd. (BTOG)*** *is a crypto mining business with diversified expansion strategies****.***
- ***Bit Origin Ltd. (BTOG)*** *is pulling back from an overbought* ***long pole*** *after completing a* ***Point & Figure Double Top*** *breakout pattern. Low-risk entry on BTOG pullback is at 3.42-2.34.*
- ***Bit Origin Ltd. (BTOG)*** *will confirm with a 30-minute buy signal.*
- ***Wait for text confirmation!***
- ***Start position at 1-star****

- ***Bit Origin Ltd. (BTOG)*** *is under accumulation with an* ***Up/Down Volume Ratio*** *of 8.63, pulling back from 100-day highs.*
- ***Bit Origin Ltd. (BTOG)*** *closed at 4.19.*
- ***Bit Origin Ltd. (BTOG) Anchored*** *VWAP is at 26.51.*
- *Fibonacci target prices: 1st target is 6.93; 2nd target is 8.26; 3rd target is 10.24.*
- *Stop price: Close below 3.42.*


Bit Origin Ltd. (BTOG)
Up/Down Volume Ratio of 8.63
10.24
8.26
6.93
10.24 EX Ret46.982
9.76 Ret 0.750
8.26 Ret 0.618
7.83 EX Ret 1.618
6.93 Ret 0.500
6.83 EX Ret29.036
6.36 EX Ret 1.250
5.85 EX Ret 1.125
5.51 Ret 0.375
4.85 Ret 0.875
4.72 EX Ret17.945
4.35 Ret 0.750
4.09 Ret 0.250
3.81 Ret 0.618
3.42 EX Ret11.090
3.34 Ret 0.500
2.84 Ret 0.375
2.61 EX Ret 6.855
2.34 Ret 0.250
2.11 EX Ret 4.236
1.81 EX Ret 2.618
1.62 EX Ret 1.618
10.00
9.00
8.00
7.00
6.00
5.00
4.18
4.00
3.00
2.00
28 Aug 11 18 25 Sep 8 15 22 29 Oct 13 20 27 Nov 10 17 24 Dec 8 15 22 29 Jan 12 19 26 Feb 9 16

Bit Origin Ltd. (BTOG)



Buy candidate: HireRight (HRT)

- *Industry Group:* ***Computer Software Security****. The Computer Software Security industry group ranks 6th out of 197 and is up +46.44% YTD. HireRight (HRT) is also a component of the Staffing and Outsourcing Services industry group that gave a buy signal on Friday with an Up/Down Volume Ratio of 1.90, approaching 100-day highs.*
- ***HireRight (HRT)*** *provides background screening, workforce risk management, and compliance software solutions.*
- ***HireRight (HRT)*** *completed a* ***Point & Figure Quadruple Top B****reakout pattern above its descending bearish resistance line. It is completing a flag pattern above the weak 7/8 Fibonacci number of 12.80 as it alleviates overbought conditions. A springboard off 7/8 could send shares considerably higher.*
- *HireRight (HRT) will confirm with a 30-minute close above 13.43.*
- ***Wait for text confirmation!***
- ***Start Position at 1-star(*).***

•***HireRight (HRT)*** *is under accumulation with an* ***Up/Down Volume Ratio*** *of 1.62, making 20-day highs.*

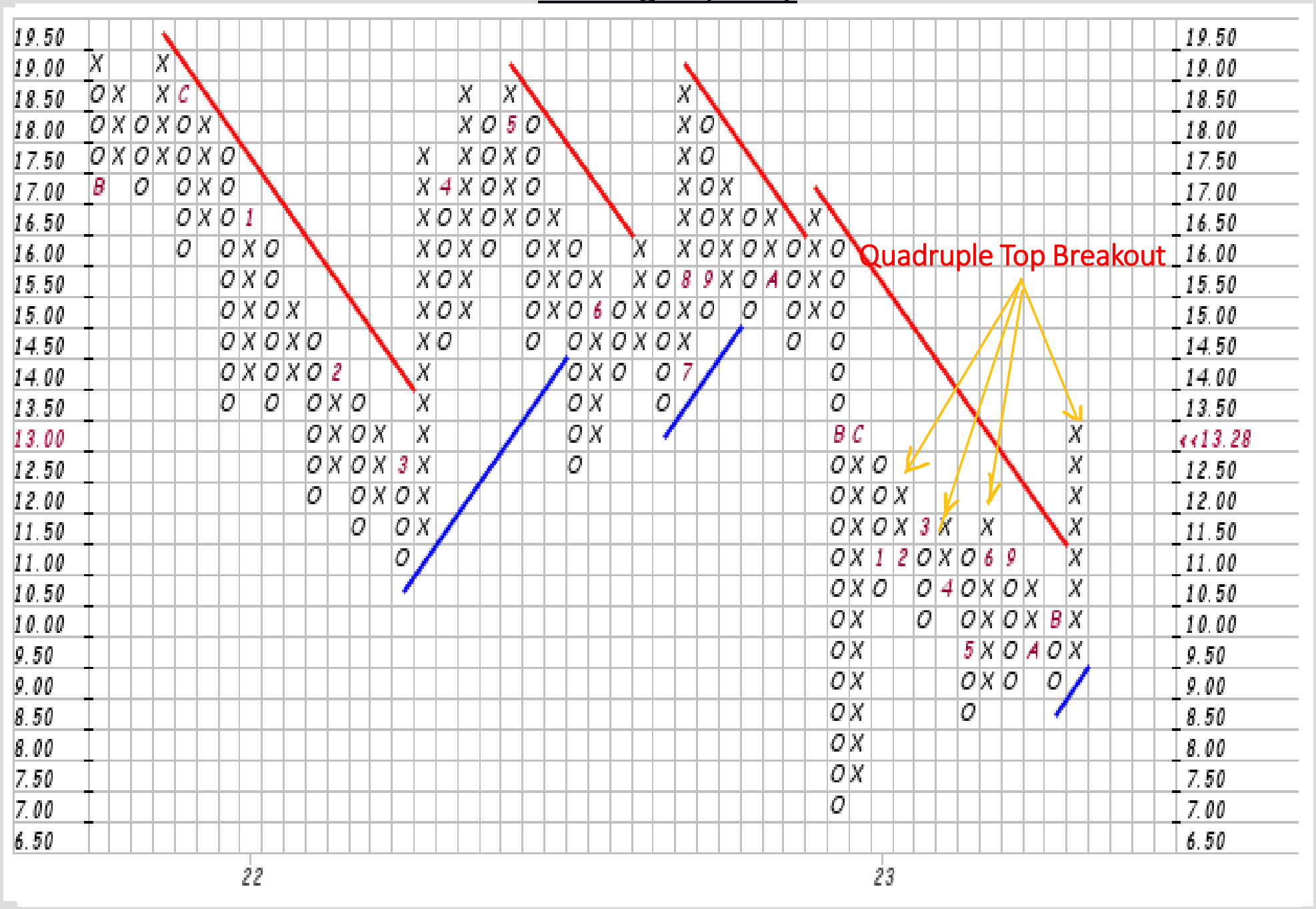
• ***HireRight (HRT)*** *closed at 13.28.*

• ***HireRight (HRT) Anchored*** *VWAP is at 13.17.*

•*Fibonacci target prices: 1st target is 14.67; 2nd target is 16.44; 3rd target is 19.11.*

•*Stop price: Close below 12.80.*

HireRight (HRT)



Hireright Holdings Corp. (HRT)
Up/Down Volume Ratio of 1.62
19.11
16.44
14.67
21.35 EX Ret 2.618
19.11 EX Ret11.090
16.44 EX Ret 1.618
15.87 EX Ret 1.500
15.25 EX Ret 1.375
14.67 EX Ret 6.855
14.02 EX Ret 1.125
12.80 Ret 0.875
12.18 Ret 0.750
11.92 EX Ret 4.236
11.53 Ret 0.618
10.96 Ret 0.500
10.34 Ret 0.375
10.22 EX Ret 2.618
9.73 Ret 0.250
9.17 EX Ret 1.618
8.52 Ret 1.000
8.00 Ret 0.500
20.00
18.00
16.00
14.00
13.28
12.00
10.00
8.00
Dec 9 16 23 30 Jan 13 20 27 Feb 10 17 24 Mar 10 17 24 31 Apr 14 21 28 May 12 19 26 Jun 9 16 23 30 Jul 14 21 28 Aug 11 18 25 Sep 8 15 22 29 Oct 13 20 27 Nov 10 17 24 Dec 8 15 22 29 Jan 12 19 26 Feb 9

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