



TFR

Trading Floor Research

Welcome to the
— Trading Floor —



This Trading Floor Research report contains:

S&P 500 Update

Direxion Daily META Bear 1x (METD)

ProShares UltraShort Healthcare (RXD)

Zevia PBC (ZVIA)

Rigetti Computing Inc. (RGTI)

S&P 500 (SPX) Update

*In Tuesday's newsletter, I commented that the **S&P 500** might still need to throw back into its ascending trendline from the August low before it resumes its downtrend. Thursday and Friday's rally topped near the throwback target.*

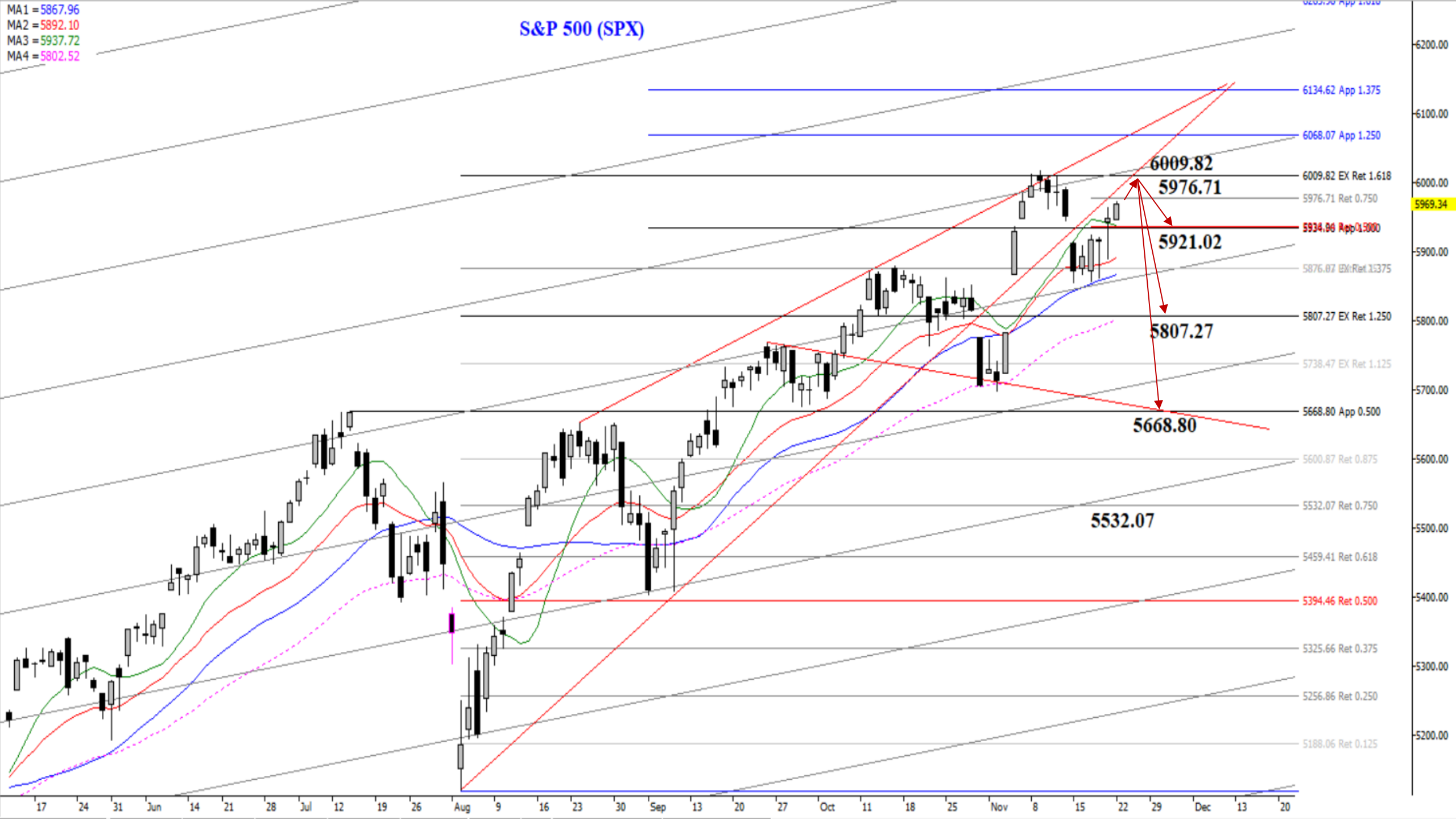
The index's rally also approached the Fibonacci 3/4 number from the November 11 high to the November 15 low at 5976.24. Reversals can happen at quarter numbers. The confluence of the Fibonacci 3/4 number and the ascending trendline increases the probability of a reversal at this quarter number.

If the S&P 500 closes above 5976.24, I expect it to ride the underside of the trendline back to The critical Fibonacci resistance at 6009.82. The 1.618 expansion from the July-September base is where the last rally found significant resistance, leading to a collapse. A retest of this substantial Fibonacci resistance could still be in the cards and act as resistance for the next decline.

Last week, the S&P 500 also closed above the Ichimoku conversion line at 5935.16 and the critical Fibonacci target at 5921.02. Once the throwback is complete, I need to see a close below 5921.02 to confirm the next move lower.

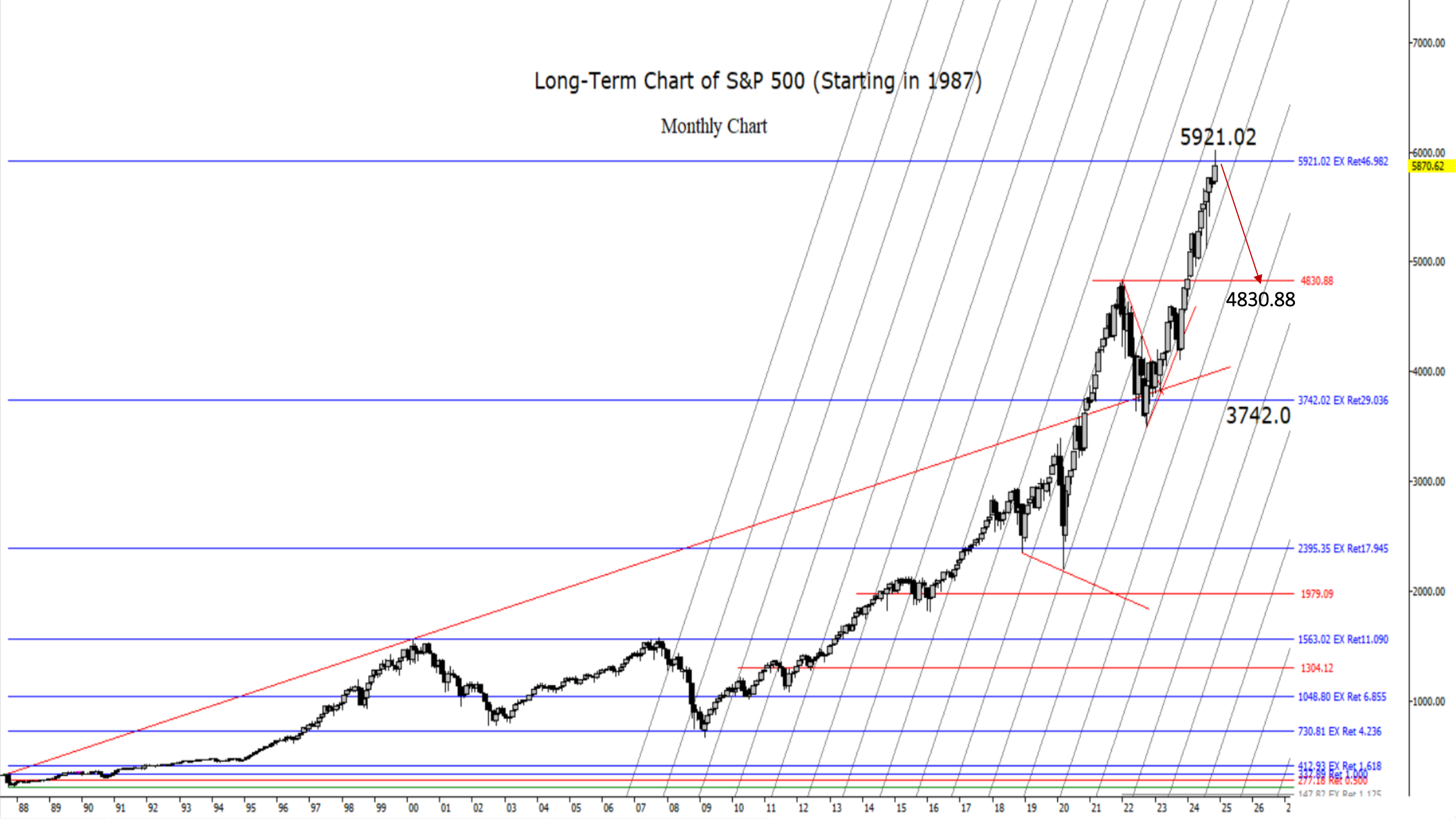
MA1 = 5867.96
MA2 = 5892.10
MA3 = 5937.72
MA4 = 5802.52

S&P 500 (SPX)



Long-Term Chart of S&P 500 (Starting in 1987)

Monthly Chart



Meta Platforms (META) Update &

Confirmed Buy on Direxion Daily META Bear 1x (METD)

*Meta Platforms (META) already showed relative weakness as the market rallied last week. After giving a sell signal on November 15, it confirmed its next move lower on Thursday, and I purchased the **Direxion Daily META Bear 1x (METD)**.*

META's topping process started on October 7. It made four attempts to break significant Fibonacci resistance at 604.71. Distribution continued during the five weeks, highlighted by the up/down volume ratio approaching 100-day lows.

*At the same time, the **Direxion Daily META Bear 1x (METD)** saw massive accumulation, with its up/down volume indicator hitting all-time highs.*

The META Point & Figure chart adds additional evidence to selling pressure with a descending triple bottom breakdown. META's relative weakness and intense distribution indicate it should lead the market lower on any potential S&P 500 selloff.

- The Fibonacci targets on the Direxion Daily META Bear 1x (METD) are 36.76, 41.87, 42.33, and 55.75*
- The stop is a close below 29.82.*
- I started the position at 1-star.*

MA1 = 574.68
MA2 = 569.30
MA3 = 568.11
MA4 = 564.13

Meta Platforms (META)



Meta Platforms (META)



Direxion Daily META Bear 1x (METD)



Healthcare Sector Update &

Buy Candidate ProShares UltraShort Healthcare (RXD)

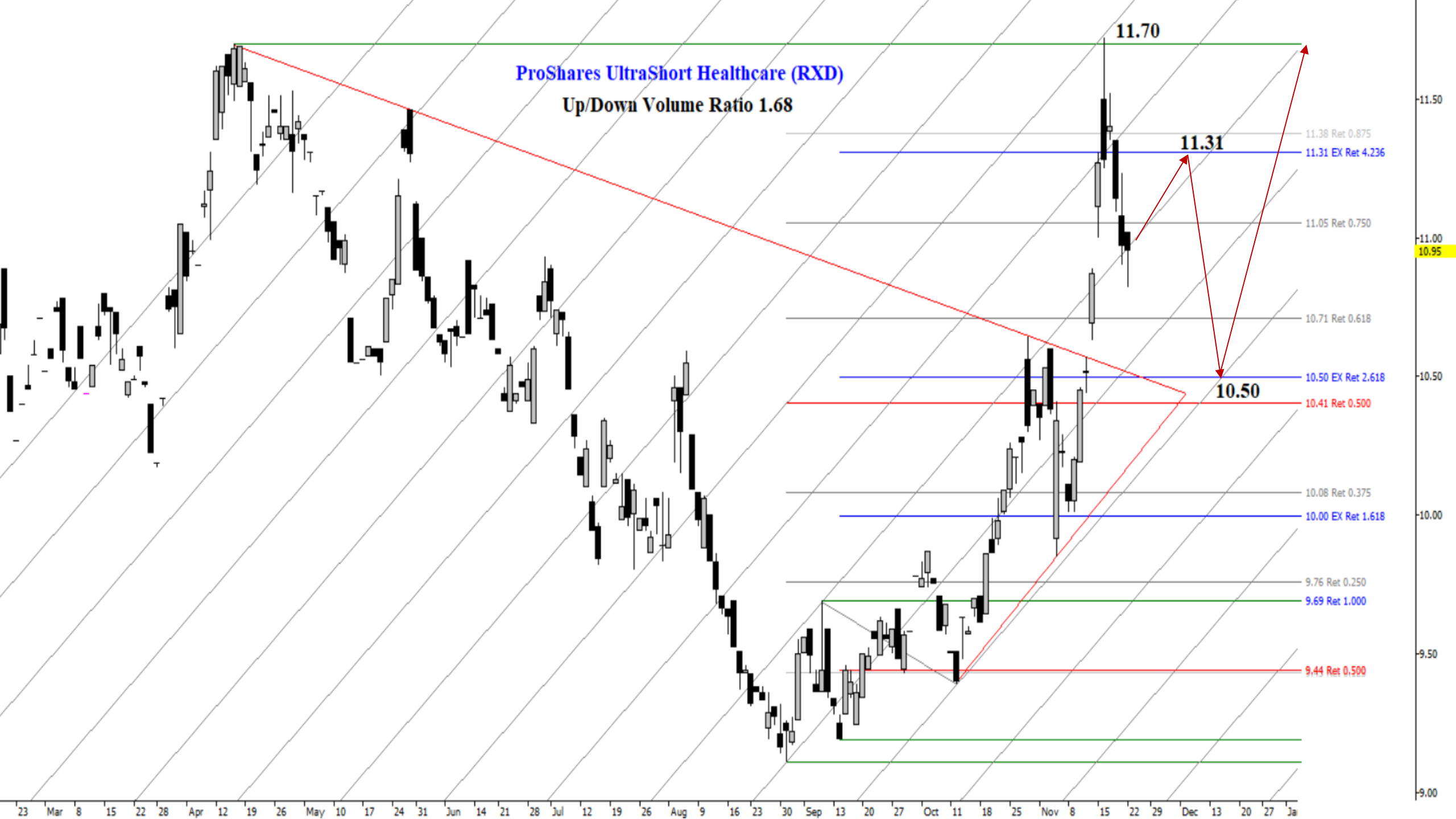
*As expected, the **Healthcare sector** rallied back from oversold conditions last week. It gave its initial sell signal on October 3. By November 1, the sector's up/down volume ratio was hitting 52-week lows with a strong distribution reading of .66.*

*Initially, it was about avoiding healthcare. However, after healthcare stocks got crushed with a 7.7% decline in seven sessions, I anticipate a more significant downtrend in the sector. The selloff on massive volume often indicates the start of a strong downtrend, and I am now focused on the **ProShares UltraShort Healthcare (RXD)** to capitalize on the move.*

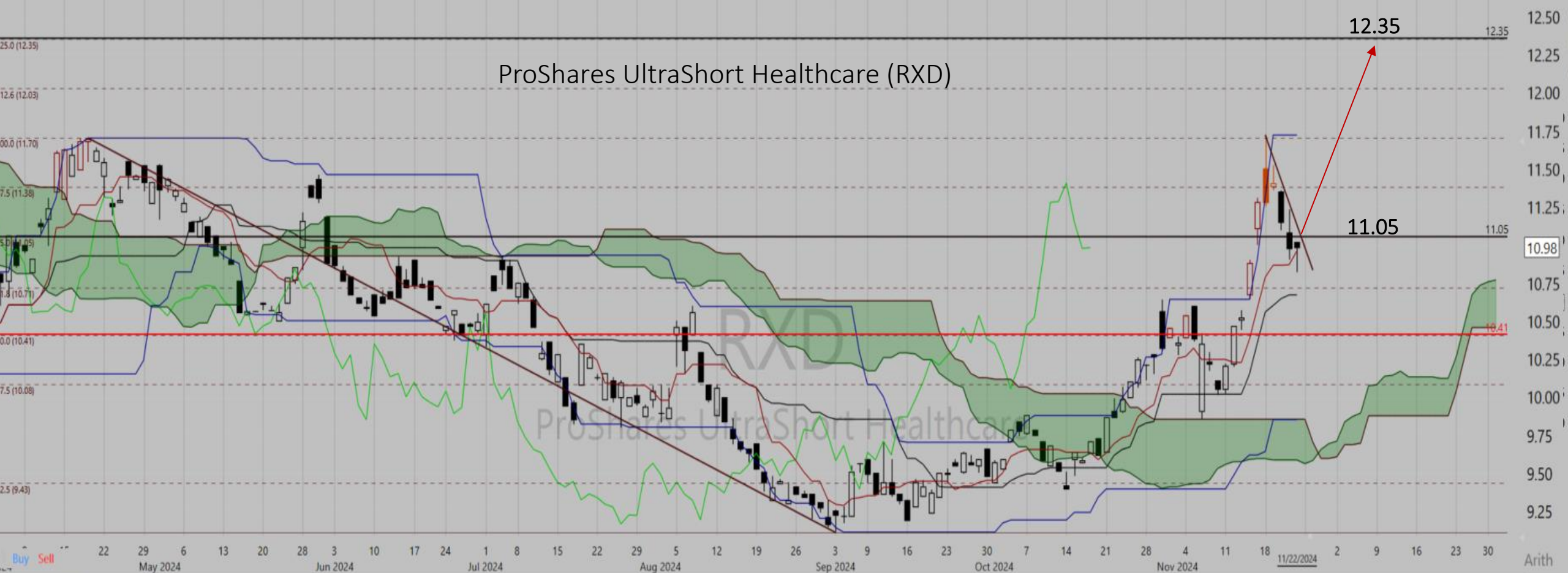
Last week, I waited for an oversold rally to purchase the ProShares UltraShort Healthcare (RXD) at low-risk entry. I wanted to see a pullback on RXD to Fibonacci support at 10.50.

Friday's low tailed off at 10.82, which approached the 2/3s retracement of the base at 10.71. The pullback is approaching completion. Once I get confirmation, I plan to take advantage of a potential significant selloff in healthcare and purchase the ProShares UltraShort Healthcare (RXD).

ProShares UltraShort Healthcare (RXD)
Up/Down Volume Ratio 1.68



ProShares UltraShort Healthcare (RXD)



Energy Drink & Alternative Beverage Industry Subgroup Update

The **energy drink & alternative beverage industry subgroup** is often overlooked. However, some of the market's most significant gains are found in stocks like **Monster Beverage (MNST)** and **Celsius Holdings (CELH)** as they broke out of their primary IPO bases.

On Wednesday, I purchased **Vita Coco Company Inc. (COCO)**, which is set up similarly.

Friday, I purchased **Zevia PBC (ZVIA)**, another emerging leader in the group.

The **Vita Coco Company Inc. (COCO)** broke out of an IPO second stage base on November 4 with massive volume. The move sent the up/down volume indicator to 52-week highs. COCO's breakout on massive accumulation and an up/down volume ratio at 2.12 indicates massively higher prices. A Triple Top above the bearish resistance line on the Point & Figure chart co-occurred, highlighting incredible demand. This week's breakout of the bases handle had shares closing above the first Fibonacci target at 36.78 on huge volume, which follows the same pattern as breakouts of MNST and CELH.

Zevia PBC (ZVIA) confirmed the next likely move higher from a pennant formation that showed incredible accumulation. The up/down volume indicator is screaming past 52-week highs with a fantastic 2.43 reading.

New leaders are emerging from the energy drink & alternative beverage group. I purchased Zevia PBC (ZVIA) and Vita Coco Company Inc. (COCO) to capitalize on the move.

Confirmed Buy: Zevia PBC (ZVIA)

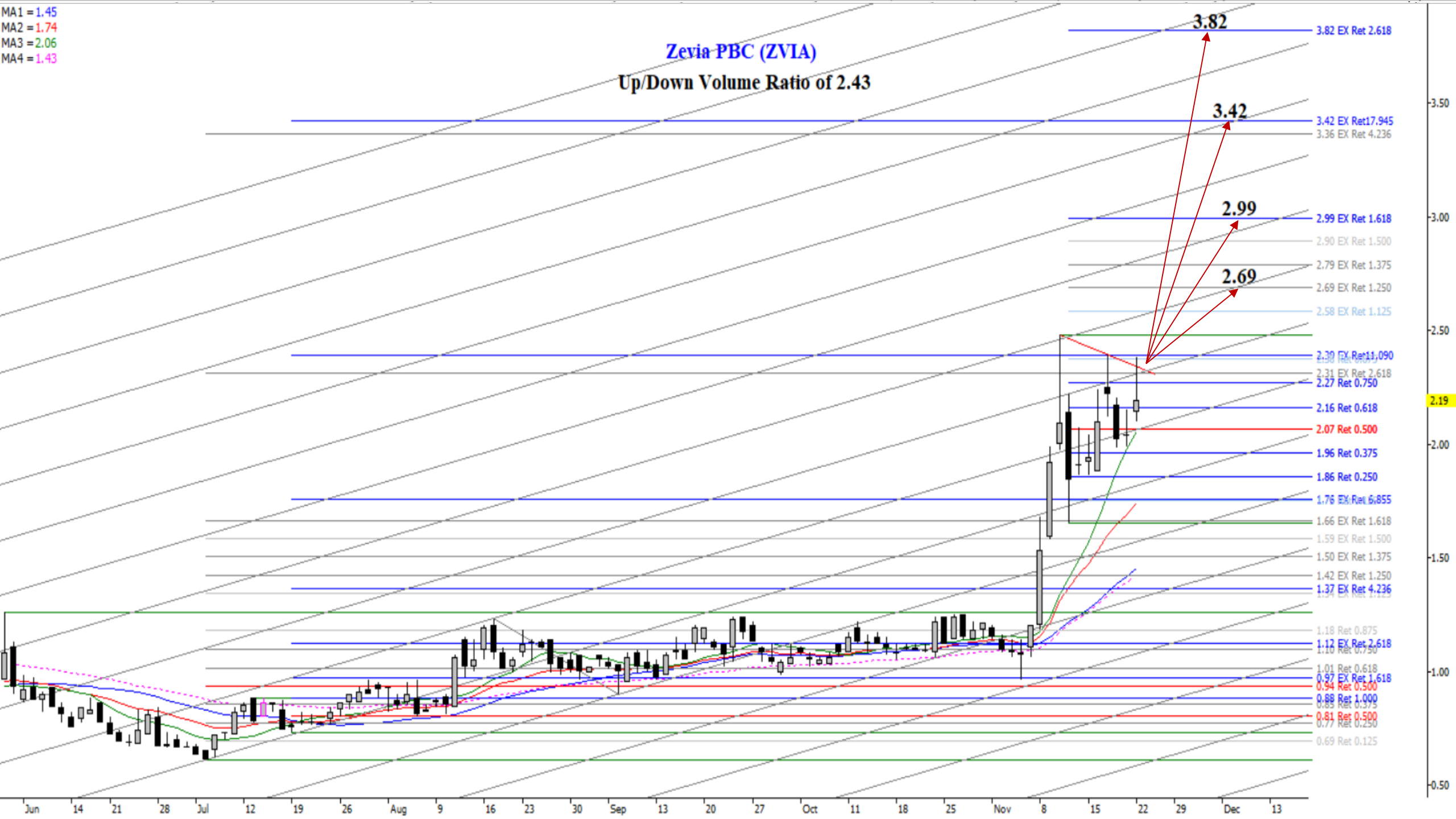
- *Industry Group: Beverages Non-Alcoholic: The Beverages Non-Alcoholic industry group YTD returns are 26.66%.*

- *Zevia PBC (ZVIA) makes zero-calorie, sugar-free, and naturally sweetened sodas.*
- *Zevia PBC (ZVIA) broke out, confirming the next likely move higher from a pennant formation with incredible accumulation. The up/down volume indicator is screaming past 52-week highs with a fantastic 2.43 reading. A reversal from a log-tail down on the Point & Figure chart highlights incredible demand.*
- **Wait for text confirmation!**
- **Start position at 2-star(**).**
- *Zevia PBC (ZVIA) is undergoing significant accumulation, with an Up/Down Volume Ratio of 2.43 breaking 52-week highs.*
- *Zevia PBC (ZVIA) closed at 2.23.*
- *Zevia PBC (ZVIA) anchored VWAP is at 4.90.*
- *The Fibonacci sell targets: 1st target 2,39; 2nd target 2.69; 3rd target is 2.99; 4th target is 3.42.*
- *Stop price: Close below 1.86.*

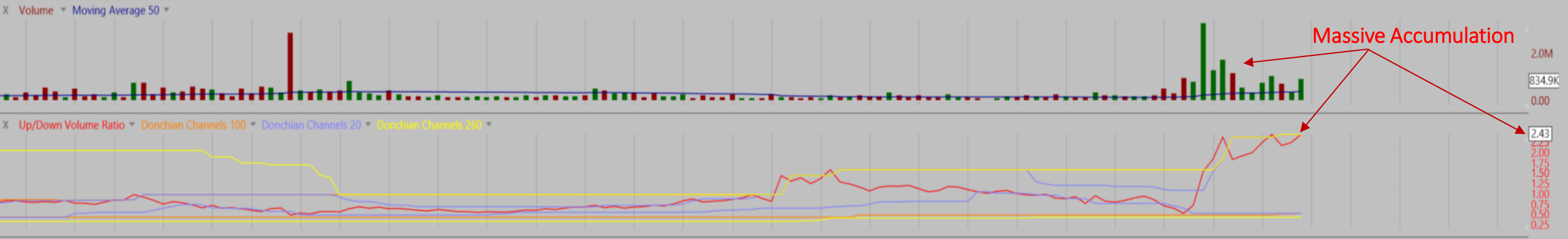
MA1 = 1.45
MA2 = 1.74
MA3 = 2.06
MA4 = 1.43

Zevia PBC (ZVIA)

Up/Down Volume Ratio of 2.43



Zevia PBC (ZVIA)



Buy candidate: Rigetti Computing Inc. (RGTI)

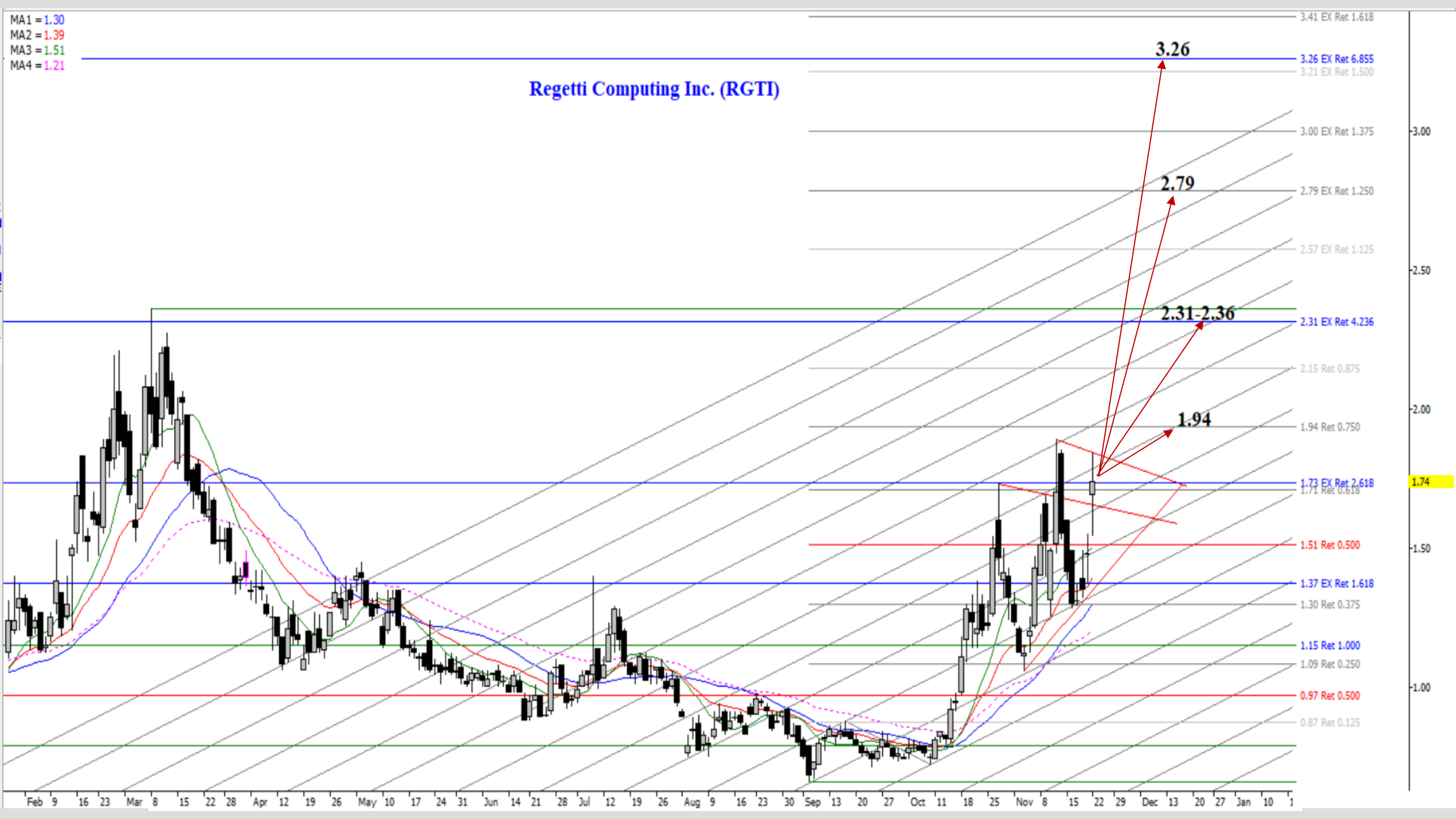
- *Industry Group: **Quantum Computing**: The Quantum Computing group gave a buy signal on October 16. Since then, the group has been stair-stepping higher as accumulation is accelerating. The up/down volume ratio is at 52-week highs, indicating significantly higher levels. Many emerging leaders are starting to move on tremendous accumulation. One of those leaders ready to break out of a cup-with-handle base is Rigetti Computing Inc. (RGTI).*
- ***Rigetti Computing Inc. (RGTI)** provides application software and hardware for designing and controlling quantum computers in the cloud.*
- ***Rigetti Computing Inc. (RGTI)** is completing the handle to a cup-with-handle base that started in March. The handle has been coiling since the start of November. On Friday, shares finally closed above the significant Fibonacci resistance at 1.73. The critical close may have opened the way for the coil to release. The up/down volume ratio cleared 100-day highs as shares broke Fibonacci resistance at 1.73, indicating accumulation has been building as the price has been coiling. The pent-up buying from a sprung coil can lead to massive gains. The Fibonacci $\frac{3}{4}$ number and VWAP at 1.94 are a confluence of resistance that stands in the way. Once broken, RGTI could move significantly higher.*
- **Wait for text confirmation!**
- **Start position at 2-star(**).**
- ***Rigetti Computing Inc. (RGTI)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.74 breaking 100-day highs.*
- ***Rigetti Computing Inc. (RGTI)** closed at 1.74.*
- ***Rigetti Computing Inc. (RGTI)** anchored VWAP is at 1.94.*
- *Fibonacci resistance at 1.94*
- ***The Fibonacci sell targets:** 1st target 2.31; 2nd target 2.79; 3rd target is 3.26-3.41; 4th target is 4.78.*
- *Stop price: Close below 1.37.*

Rigetti Computing Inc. (RGTI)



MA1 = 1.30
MA2 = 1.39
MA3 = 1.51
MA4 = 1.21

Regetti Computing Inc. (RGTI)



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