



Trading Floor Research

Welcome to the
— Trading Floor —



11/21/21

This Trading Floor Research report contains:

- iShares Russell 2000 ETF (IWM). A new ETF Buy candidate representing the Russell 2000 small cap index.
- EVgo Inc. CL A (EVGO). A new Buy candidate in the Energy-Alternative/ Other industry group.
- SolarEdge Technologies (SEDG). A new Buy candidate in the Energy Solar industry group.
- VivoPower International (VVPR). A new Buy candidate in the Energy Solar industry group.
- Overstock.com Inc. (OSTK). A new Buy candidate in the Retail Internet industry group.

Watching the Russell 2000 For The Next Big Trade

You might be wondering why the "Risk On" trade has disappeared for the last two weeks. The reason can be found in my favorite "Risk On" indicator.

The Russell 2000 has been retracing for the last nine trading sessions. The retracement is healthy for the small-cap market. It allows leading stocks an opportunity to correctly set up great trading patterns and a chance to shed overbought conditions. The Russell 2000 index is completing a throwback to the trendline it broke to confirm a buy signal three weeks ago. This is a significant trendline that starts at the top of the indexes base in March 2021. Throwing back into the trendline sets up an excellent opportunity to buy the **iShares Russell 2000 ETF (IWM)**.

Today's low in the Russell 2000 index was 2341.57. This is very close to the weak 7/8 grid number of 2327.67. If the Russell 2000 index finds support at the weak 7/8 number and the trendline, it could increase the probability of an explosive move. I will be watching closely for this to occur.

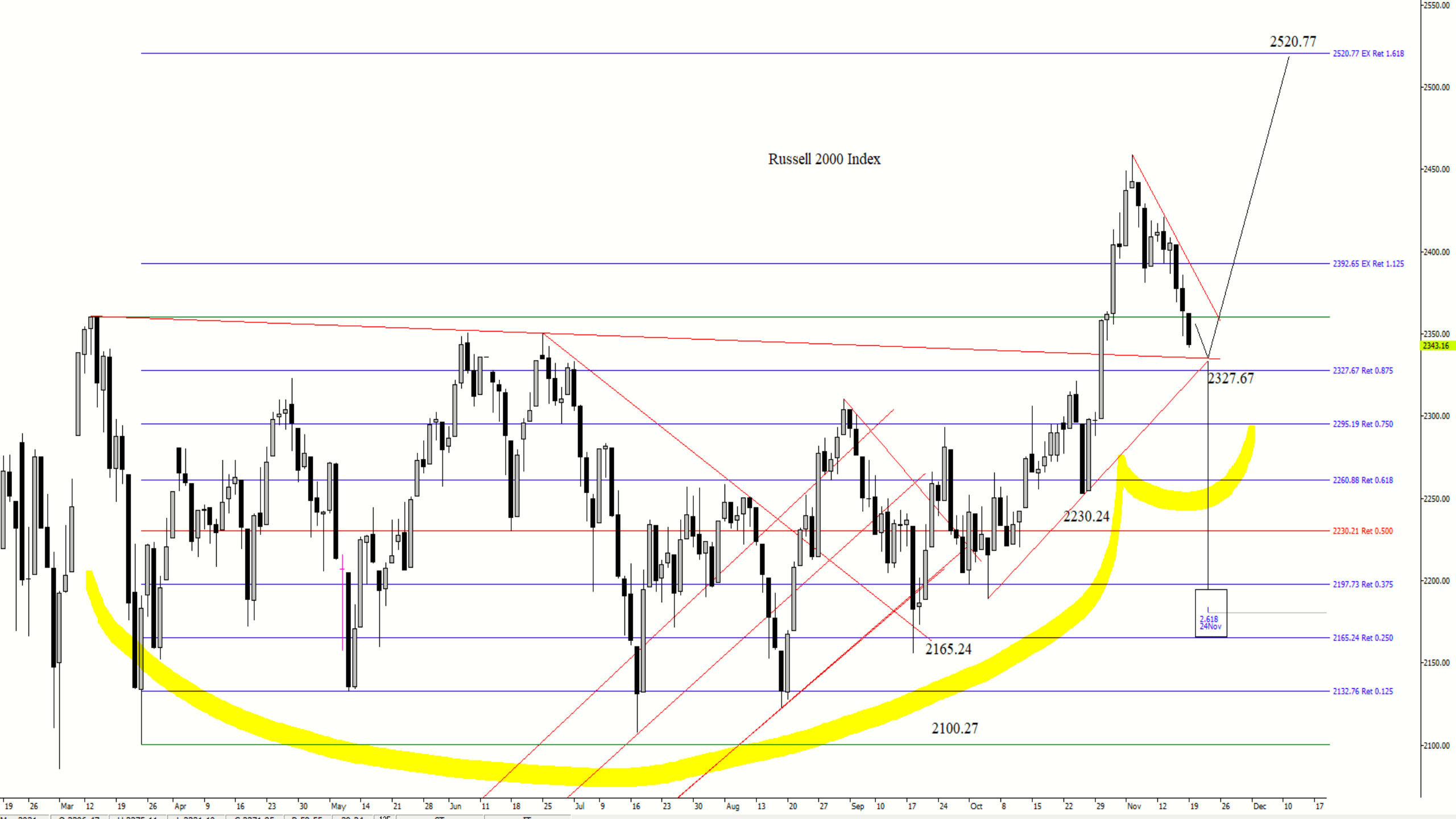
The Russell 2000 index pulled back to its 20-day moving average on light volume. The price and volume indicate an orderly decline. Institutions accumulated as the Russell moved higher and didn't distribute shares on the way down. The up/down volume ratio is confirming institutional buying.

The next cycle turn date in the Russell 2000 index is Wednesday, November 24. This could be a cycle low. I will be watching for a 30-minute buy signal over the next few days. That would occur with a 30-minute close above 234.94 on the IWM with increased volume. I will send a text alert.

Based on the high probability of this setup, I am recommending a 5-star (*****) allocation.

Confirmation of this setup will also indicate that leading stocks in leading industry groups will reactivate the "Risk On" trade characteristics. Thanksgiving week is usually bullish. "Risk On" confirmation will add fuel to the fire.

Russell 2000 Index



2520.77

2520.77 EX Ret 1.618

2392.65 EX Ret 1.125

2327.67 EX Ret 0.875

2295.19 EX Ret 0.750

2260.88 EX Ret 0.618

2230.24 EX Ret 0.500

2197.73 EX Ret 0.375

2165.24 EX Ret 0.250

2132.76 EX Ret 0.125

L
3.618
24Nov

2230.24

2165.24

2100.27

2327.67

2550.00
2500.00
2450.00
2400.00
2350.00
2300.00
2250.00
2200.00
2150.00
2100.00

19 26 Mar 12 19 26 Apr 9 16 23 30 May 14 21 28 Jun 11 18 25 Jul 9 16 23 30 Aug 13 20 27 Sep 10 17 24 Oct 8 15 22 29 Nov 12 19 26 Dec 10 17

Sectors, Industry Groups & Leadership Stocks

Three sectors gave sell signals this past week. They included **Energy**, **Financial Services**, and **Healthcare**. Individual stock purchases in these sectors should be avoided. Any existing positions should be sold on 30-minute sell signals.

The areas of strength I will focus on with a Russell 2000 buy signal includes automotive manufacturing (EVs), Charging stations, Battery, Retail, Solar, real estate development, and cryptocurrency stocks. These groups are in strong buy signals. This report will include analysis in stocks in these areas.

Charging Station Stocks

Charging station stocks are at an inflection point. The recent price advance has taken them to the 50% Fibonacci number of their base. I show three examples in this report that include charts on **Blink Charging Co. (BLNK)**, **Volta Inc. CL A (VLTA)**, and **EVgo Inc. CL A (EVGO)**.

Charging station stocks are all showing a lot of strength. The recent power might be enough to overcome the substantial 50% number. That is why I am monitoring them. The bears are in control as long as the charging station stocks trade under 50% of the basing range. Once the bulls take control, we can expect the stocks to trend higher with greater probability.

My favorite charging station stock is EVgo (EVGO), and I include a full write-up in this report.



Blink Charging Co. (BLNK)

Strong 50% number

44.74

44.74 Ret 0.500

34.51 EX Ret122.989

21.82 EX Ret76.011

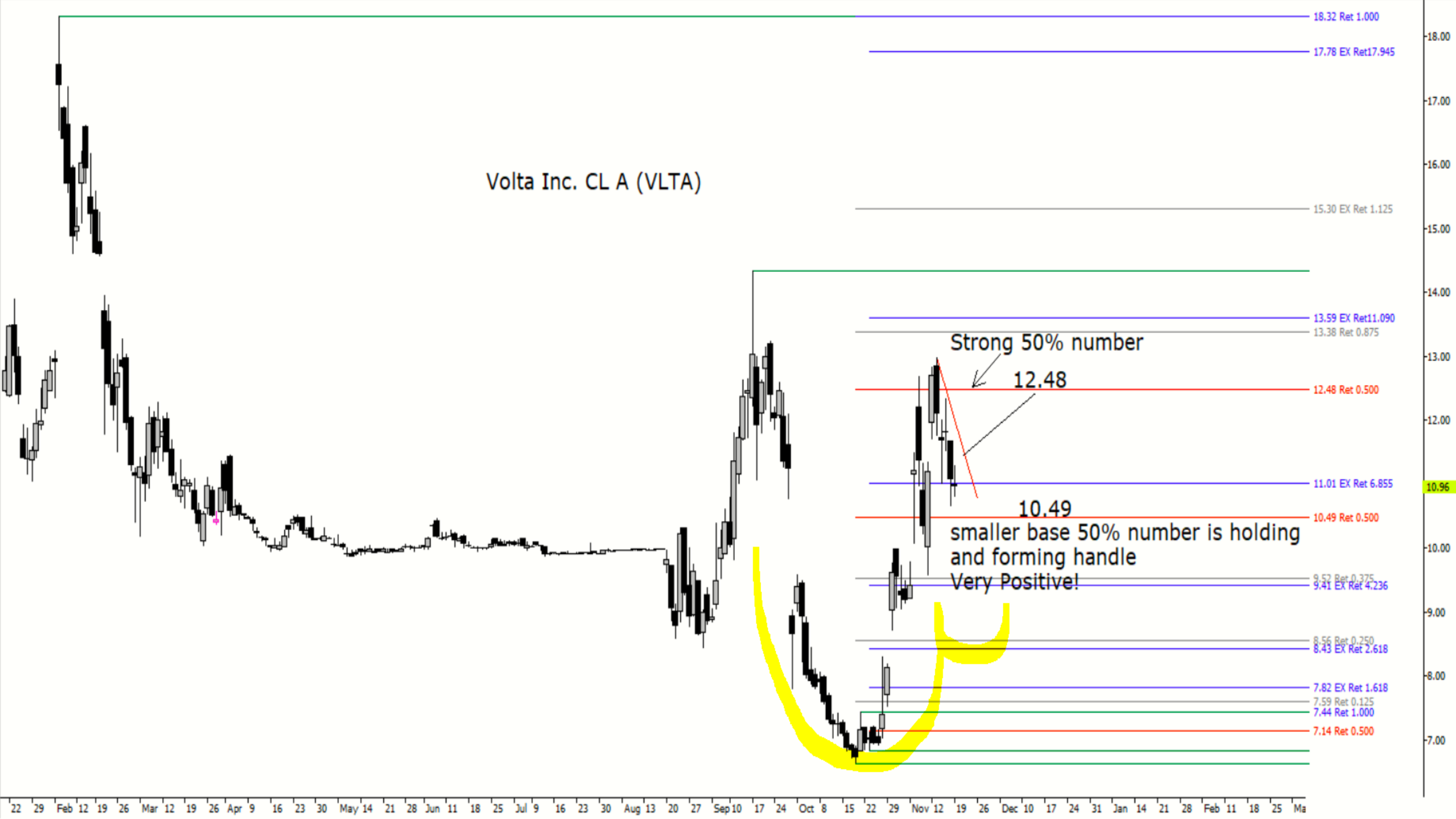
64.48 Ret 1.000

55.02 EX Ret198.970

60.00
55.00
50.00
45.00
40.00
35.00
30.00
25.00

Dec 11 18 24 31 8 15 22 29 Feb 12 19 26 Mar 12 19 26 Apr 9 16 23 30 May 14 21 28 Jun 11 18 25 Jul 9 16 23 30 Aug 13 20 27 Sep 10 17 24 Oct 8 15 22 29 Nov 12 19 26 Dec 10

Volta Inc. CL A (VLTA)



Buy candidate: EVgo Inc. (EVGO)

- Industry Group: **Energy-Alternative/ Other**. The group currently ranks as the 8th strongest industry group out of 197 and is up 9.57% YTD. The group gave a buy signal on 10/13/2021.
- EVgo Inc. (EVGO) operates 800 fast-charging networks for electric vehicles in over 65 metropolitan areas across 34 states.
- EVgo Inc. is building a cup-with-handle base that started January 26, 2021. Four days ago, the handle of the base went below 50% of the basing range. The bears took control.

EVgo Inc. (EVGO) needs to close above the strong 50% Fibonacci number 15.76 with above-average volume to confirm the move higher.

- EVgo Inc. is my favorite charging station stock because it shows the greatest level of institutional buying. This is the fuel needed to put the bulls in control.
- **EVgo Inc. (EVGO) will confirm a buy signal with a 30-minute close above 15.76 on increased volume.**
- **Wait for a text confirmation!**
- Initiate position at 2-star(**)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.6.
- EVgo Inc.(EVGO) closed at 14.72 on Friday.
- EVgo Inc. (EVGO) VWAP is at 14.34
- Sell target prices: 1st target is **25.70**; 2nd target is **34.95**
- Stop sell price: Close below **14.34**.

EVgo Inc. CL A (EVGO)



Buy candidate: SolarEdge Technologies (SEDG)

- Industry Group: **Energy Solar**. The group currently ranks as the 6th strongest industry group out of 197 and is up 12.18% YTD. The group gapped up and closed at a 20-day high with massive volume to give a buy signal on October 27, 2021.
- SolarEdge Technologies (SEDG) is an Israeli-based maker of DC optimized inverter systems, solar power harvesting, and plan & validate monitoring solutions. SolarEdge offers a holistic solution to using solar panels.
- SolarEdge started its base in January 2021. The start of the base coincided with an earnings peak. As earnings estimates for next year surge to a 61% increase, SolarEdge is ready to break out of the cup-with-handle base.
- SolarEdge high handle found support at the $\frac{3}{4}$ number in the base at 332.58. As it completes the handle, SolarEdge is bouncing off the weak $\frac{7}{8}$ number at 234.79. This could lead to an explosive move higher.
- **Buy SolarEdge Technologies (SEDG) with a 30-minute close above 369.29 on increased volume.**
- **Wait for a text confirmation!**
- Initiate position at 4-star(****)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.1.
- SolarEdge Technologies (SEDG) closed at 365.13 on Friday.
- SolarEdge Technologies (SEDG) VWAP is at 104.58
- Sell target prices: **1st target is 16.10; 2nd target is 390.13; 3rd target is 486.80**
- Stop sell price: Close below **354.79**.

SolarEdge Technologies (SEDG)



Buy candidate: VivoPower International (VVPR)

- Industry Group: **Energy Solar**. The group currently ranks as the 6th strongest industry group out of 197 and is up 12.18% YTD. The group gapped up and closed at a 20-day high with massive volume to give a buy signal on October 27, 2021.
- VivoPower International (VVPR) is a United Kingdom-based developer of battery technology, electric vehicles. They also deliver sustainable energy solutions by providing solar and critical power services.

Wednesday's move higher was also a 20-day closing high on massive volume.

- VivoPower broke a downward sloping trendline on Wednesday that started October 9, 2020. It hit Fibonacci resistance at 6.00 and started to pull back. The stock threw back into the recently broke trendline and set up a high probability trading pattern on Friday.
- VivoPower has given me some nice quick returns in the past. With the strength of the Solar industry group, battery technology, and electric vehicles, this stock offers a lot of potential.
- **Buy VivoPower International (VVPR) with a 30-minute close above 5.37 on increased volume.**
- **Wait for a text confirmation!**
- Initiate position at 3-star(***)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.3.
- VivoPower International (VVPR) closed at 5.31 on Friday.
- VivoPower International (VVPR) VWAP is at 8.84
- Sell target prices: **1st target is 8.84; 2nd target is 9.33; 3rd target is 14.71**
- Stop sell price: Close below **4.89**.

VivoPower International (VVPR)



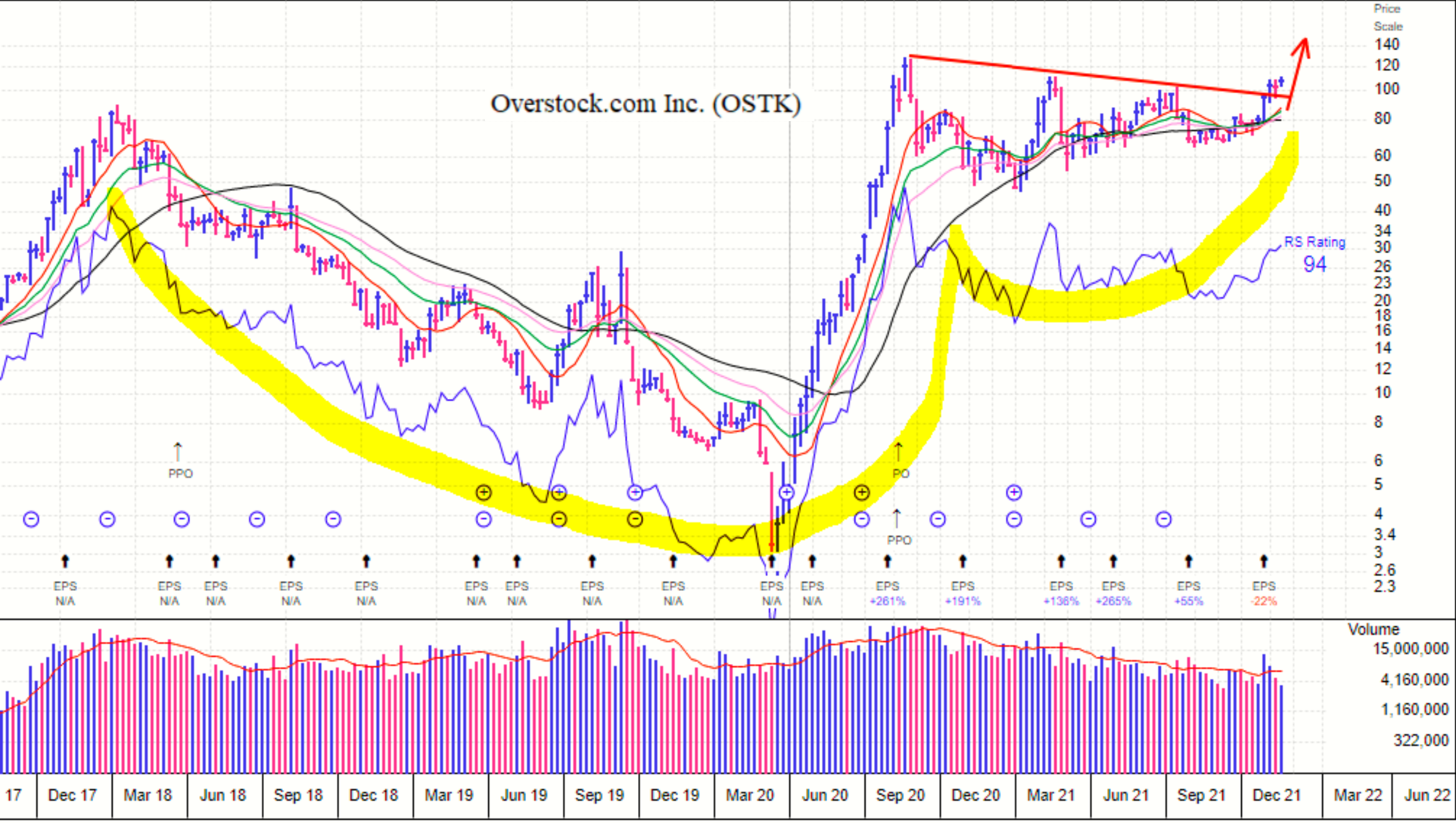
Buy candidate: Overstock.com Inc. (OSTK)

- Industry Group: **Retail Internet**. The group currently ranks as the 80th strongest industry group out of 197 and is up 18.30% YTD.

Overstock.com Inc. (OSTK) will not only benefit from the Christmas retail stock trade, but it will also move with cryptocurrency stocks. Overstock.com is a limited partner in a blockchain company called Medici Ventures and owns a blockchain trading platform called tZero

- Overstock.com (OSTK) offers a variety of closeout and discount brand name and non-brand-name consumer items.
- Overstock.com is completing an almost 5-year cup-with-handle base that started in January 2018. Two weeks ago, the stock broke the trendline of the two-year handle to its base. It is being held by Fibonacci resistance at 108.06.
- Closing above Fibonacci resistance at 108.06 on above-average volume will send Overstock.com to its next Fibonacci target at 128.50.
- **Buy Overstock.com Inc. (OSTK) with a 30-minute close above 108.06 on increased volume.**
- **Wait for text confirmation!**
- Initiate position at 3-star(***)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.1.
- Overstock.com (OSTK) closed at 107.93 on Friday.
- Overstock.com (OSTK) VWAP is at 44.64
- Sell target prices: **1st target is 128.50; 2nd target is 153.07**
- Stop sell price: Close below **96.17**.

Overstock.com Inc. (OSTK)



Overstock.com Inc. (OSTK)





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