



TFR

Trading Floor Research

Welcome to the
— Trading Floor —



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)

- ***Hallador Energy Co. (HNRG)**. Volatility compresses as HNRG continues to base below its key Fibonacci resistance at 4.44. A close above 4.44 on above-average volume will start a new uptrend.*
- ***Black Stone Minerals L.P. (BSM)** is trading back above its 10-day MA and continues to base above the 14.64 Fibonacci support.*
- ***ProShares UltraPro Short QQQ (SQQQ)**, corresponding to 3X the inverse of the NASDAQ 100 (QQQ), threw back into its trendline yesterday and is making another surge higher today as the market continues to selloff.*
- **United States Oil Fund (USO)** closed at a 20-day high on Monday and pulled back to the 10-day moving average today as it continues to show relative strength.
- ***VanEck Oil Refiners ETF (CRAK)** surged higher on Monday and Tuesday with huge volume. Today it pulled back after making a new high in the morning. Institutional buying is powerful, with an Up/Down volume ratio of 2.57.*

05/18/22



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- **Merck & Co. Inc. (MRK)** confirmed a buy on Monday with a close above 91.65 on above-average volume. Subscribers should have purchased it on Tuesday with a pullback to 91.65.
- ***SEACOR Marine Holdings Inc. (SMHI)*** hit its first Fibonacci target at 9.58 this week and continues to base below the number as it allows the 10-day moving average to catch up. I did not advise selling any shares at the first target due to the strength in the stock price and the power of LNG shippers. Volume continues to pour into this stock, indicated by the new high in the up/down volume ratio at 3.82.

05/18/22



This Trading Floor Research report contains:

- My trading strategy as S&P 500 (SPX) moves toward the downside target and CBOE Market Volatility Index (VIX) hits the capitulation target.

Sectors, Industry Groups & Leadership Stocks

The S&P 500 got very close to my 4114.64 target number on the bear market rally with a high of 4090.72. Today the S&P 500 closed below my first Fibonacci support of 3933.32.

In Sunday's newsletter, I cautioned that closing below 3933.32 will send the market to the 3742.02 target and possibly a quick trip to the next Fibonacci support at 3608.05. Based on my long-term monthly chart, the 3742.02 target is a significant Fibonacci number.

In past bear markets, the long-term Fibonacci target numbers like 3742.02 have sometimes been exceeded for a few days as the market gets flushed. If this happens in this selloff, I will look for the S&P 500 to reclaim 3742.02 with a daily close. The setup has served as a great buy confirmation for placing long trades in the past. I will send a text when/if this setup happens. It will offer the best opportunity to make money in the next bear market rally.

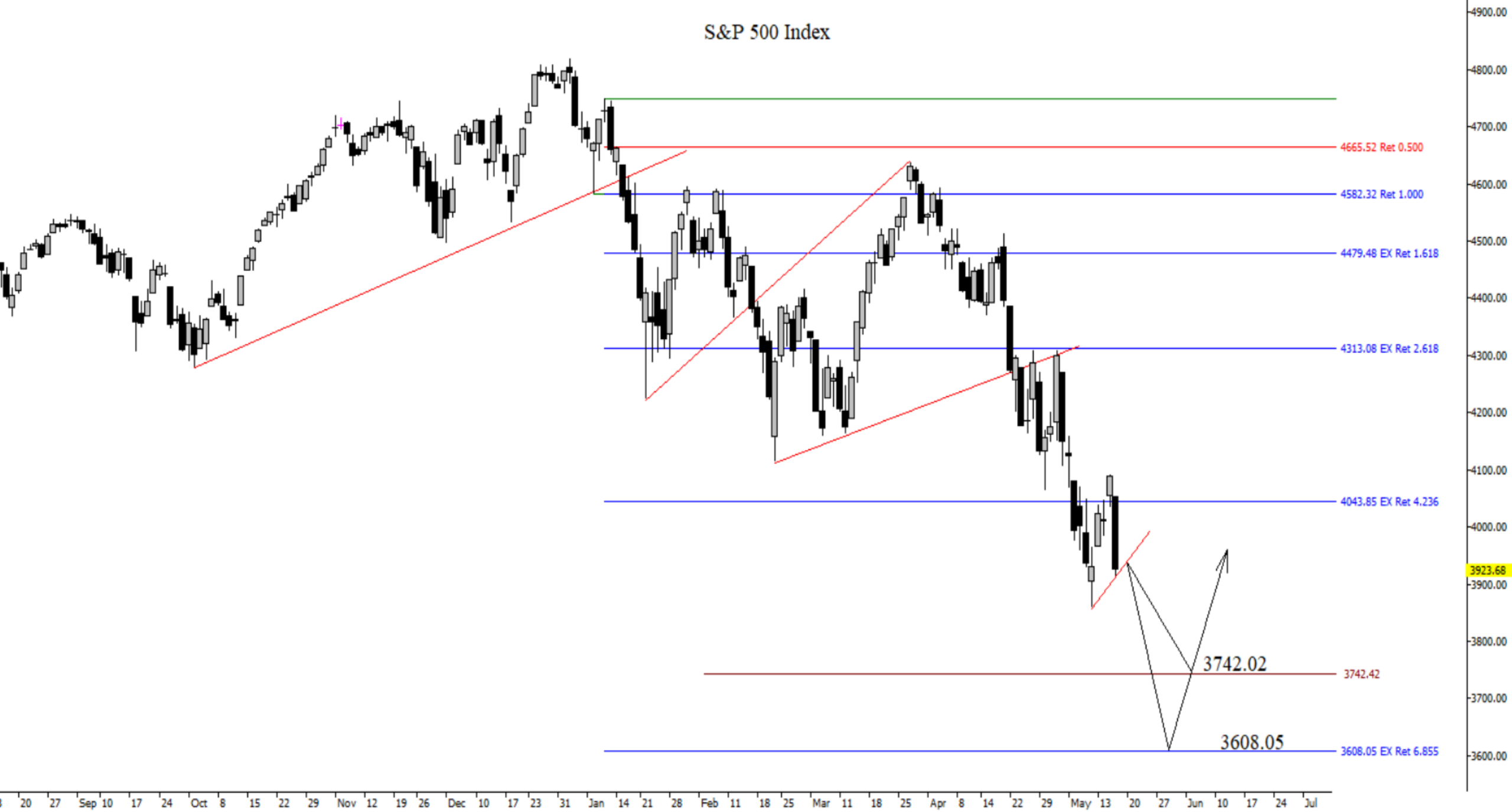
As the S&P 500 approaches this downside 3742.02 target, I would like to see the **CBOE Market Volatility Index (VIX)** go above the 44.68 Fibonacci Target as confirmation.

Today the VIX expanded back to 31.00. A close above 34 will send the VIX into orbit. A swing rule indicates a VIX target of 56.08 and a Fibonacci target of 44.6. Achieving this VIX target range on an S&P 500 selloff should provide market capitulation, leading to a tradeable bounce. (Refer to VIX Chart)

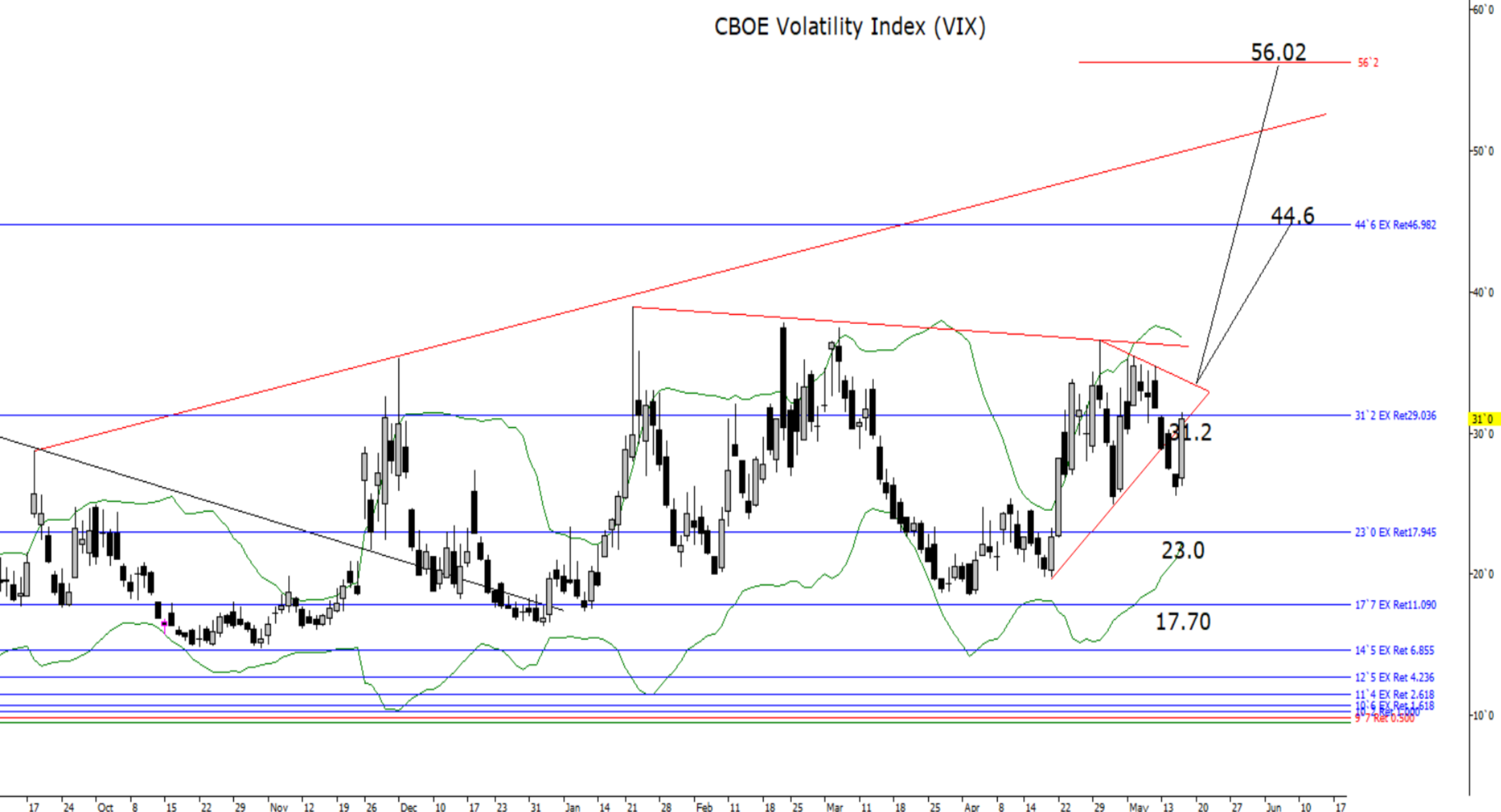
The bears are in control Of the **Russell 2000** and indicate "**Risk-Off**" in the markets.

I continue to recommend caution and cash.

S&P 500 Index



CBOE Volatility Index (VIX)





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