



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

09/02/24



This Trading Floor Research report contains:

S&P 500 Update

Max S&P 500 4x Leveraged ETN (SPYU)

Indonesia Energy Corp. (INDO)

Defiance Daily Target 1.5X Short MSTR ETF (SMST)

Seabridge Gold Inc. (SA)

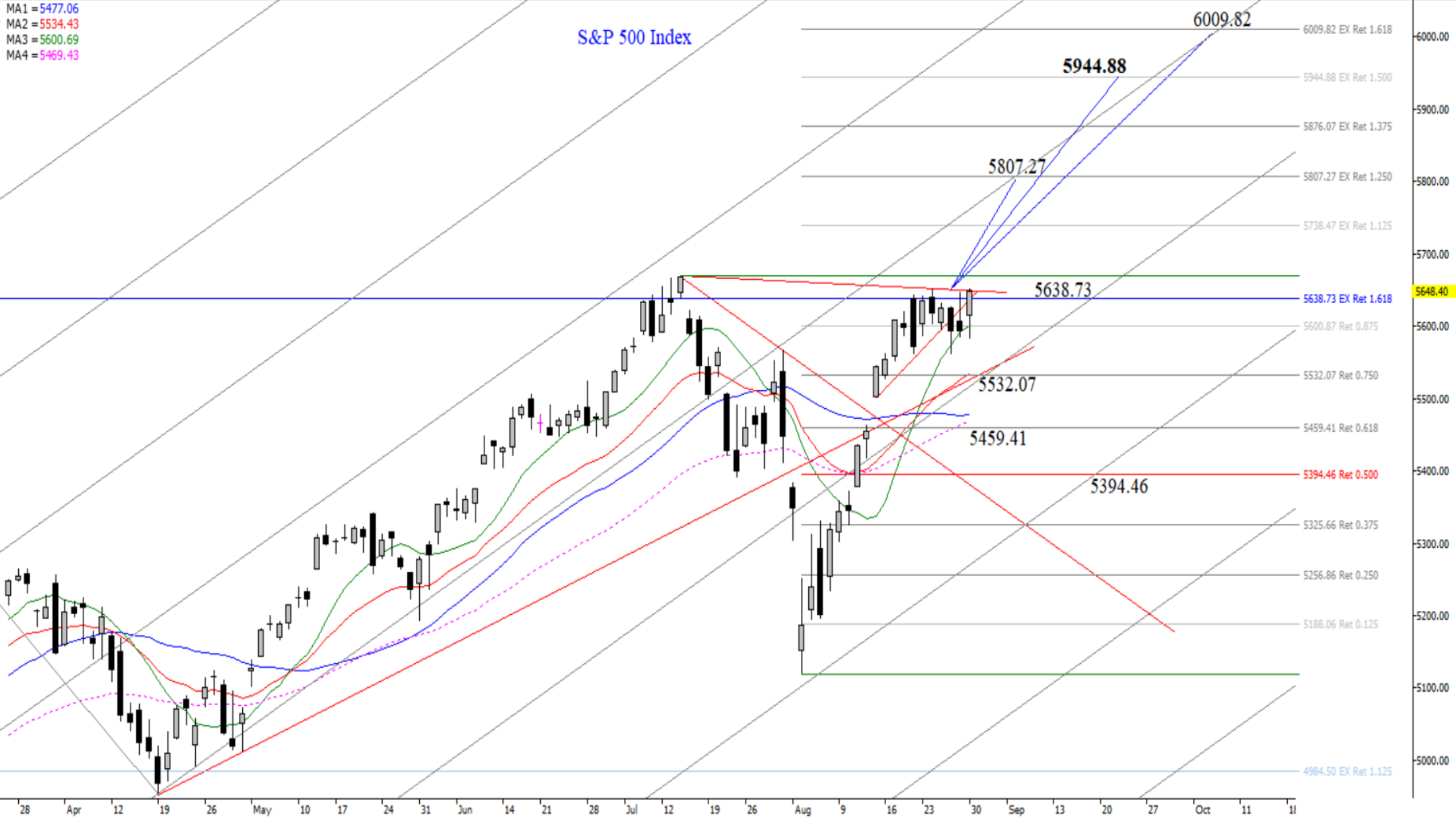
S&P 500 (SPX) Update

*After four failed attempts in the past six sessions, the **S&P 500** finally closed above Fibonacci resistance at 5638.73 on Friday.*

A surge of volume that accelerated into the close started pushing the index higher at 2:30 p.m. ET and led to a close at 5646.96. However, the S&P 500 only moved above the critical Fibonacci resistance 10 minutes before the close and could not confirm.

*If the S&P 500 confirms above the 1.618 expansion from the 2022-2023 base at 5638.73, I will purchase the **Max S&P 500 4x Leveraged ETN (SPYU)** to take advantage of the next move higher.*

If the S&P 5500 can confirm above 5638.73, the index will likely resolve its move at 5807.27, or the significant Fibonacci target of 5921.02.



S&P 500 (SPX)

Double-top breakout confirms a move higher



Sector & Industry Group Update

Real Estate and Healthcare continue to be the strongest sectors in the market, showing the most significant accumulation. When the market turned down in early August, both sectors went sideways and never gave a sell signal. On August 19, the healthcare sector reconfirmed a buy signal, and on August 23, the real estate sector did the same.

*Eight of the nine **real estate industry groups** are confirmed buys. The only group floundering in a sell is REIT-hotel & motel. Accumulation is the strongest in **REIT retail, REIT office, and real estate services.***

*The **real estate services** group has the best individual stock setups for the real estate industry groups under significant accumulation. Many stocks have a launch pad look as they complete constructive bases. I am focused on **Fathom Holdings Inc. (FTHM), Redfin Corporation (RDFN), CBRE Group (CBRE), and The Real Brokerage Inc. (REAX).** All four stocks are under massive accumulation and should provide confirmation soon.*

The strength of the **healthcare sector** primarily came from **biotechs** and **drug manufacturers**. However, industry group participation has expanded to include all healthcare groups.

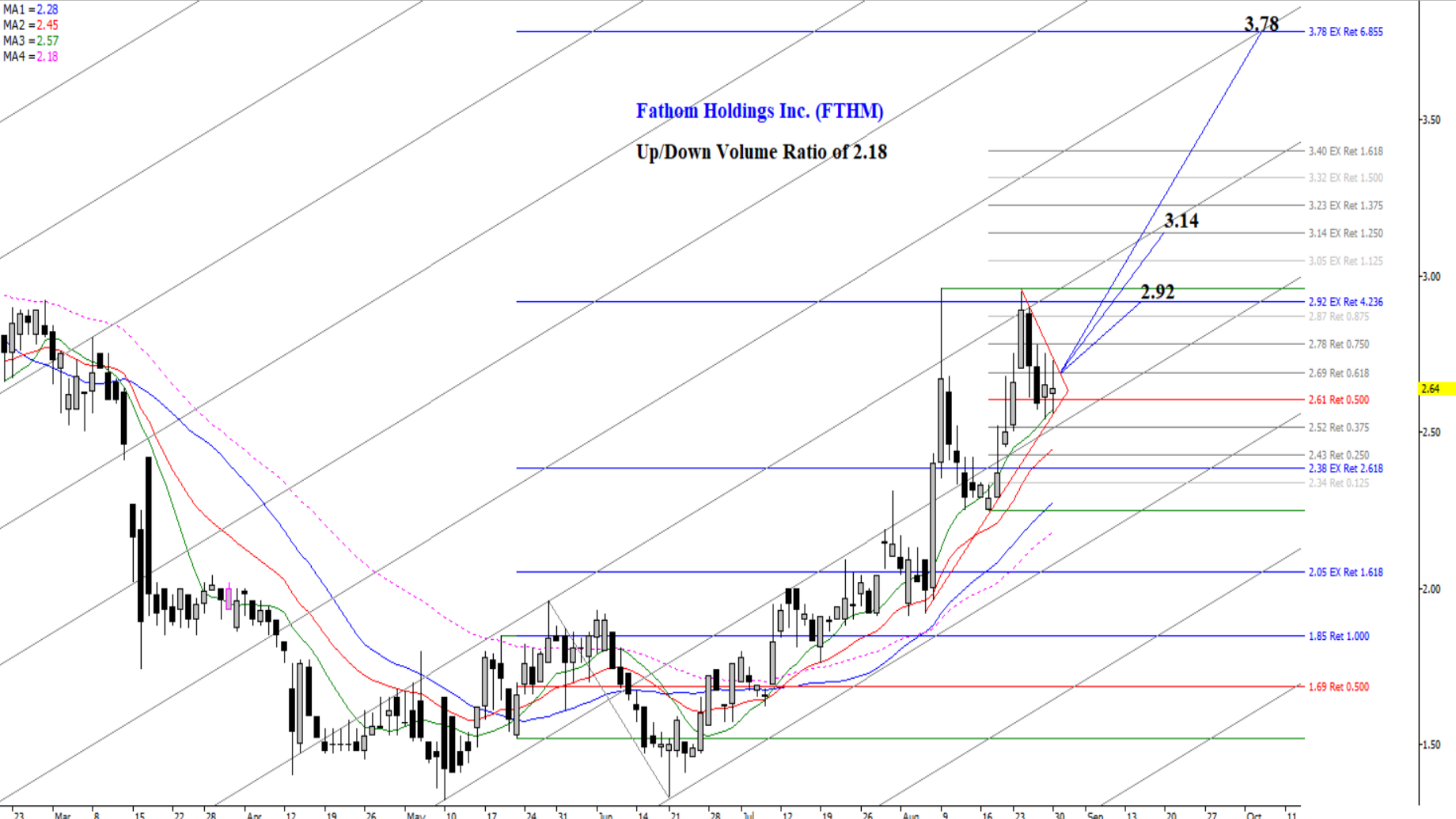
The most vigorous accumulation comes from **biotechnology, diagnostic & research, and healthcare plans**. Therefore, the stocks in those groups are at the top of my watch list. This week, I am focused on biotech names like **Immunic Inc. (IMUX)** and **ArriVent Biopharma Inc. (BVBP)**.

The **Direxion Daily S&P Biotech Bull 3x (LABU)** has seen the strongest accumulation since December last year and is close to confirmation from a cup-with-handle base. Once I get confirmation, I will purchase LABU to capitalize on the next move.

MA1 = 2.28
MA2 = 2.45
MA3 = 2.57
MA4 = 2.18

Fathom Holdings Inc. (FTHM)

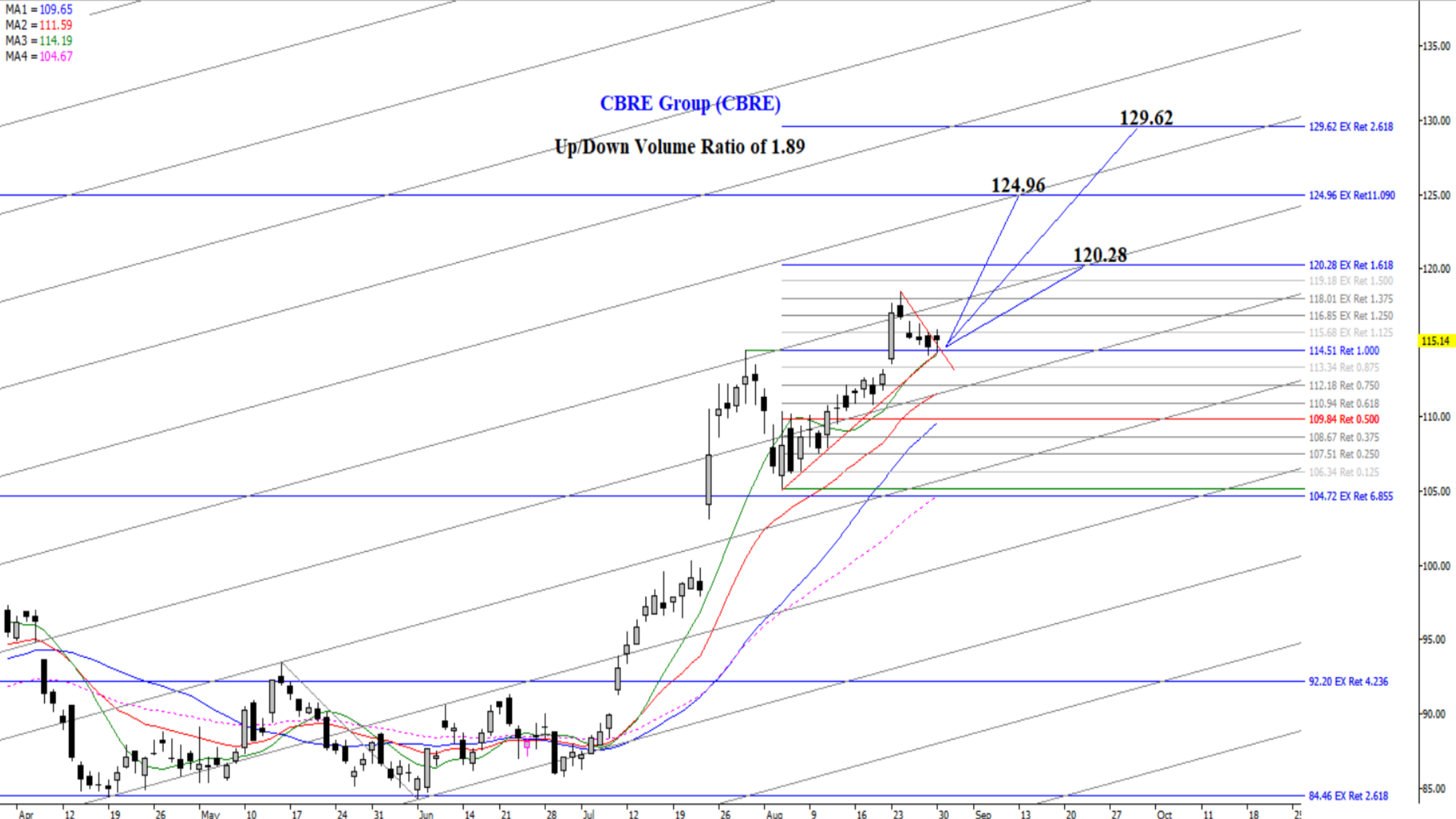
Up/Down Volume Ratio of 2.18



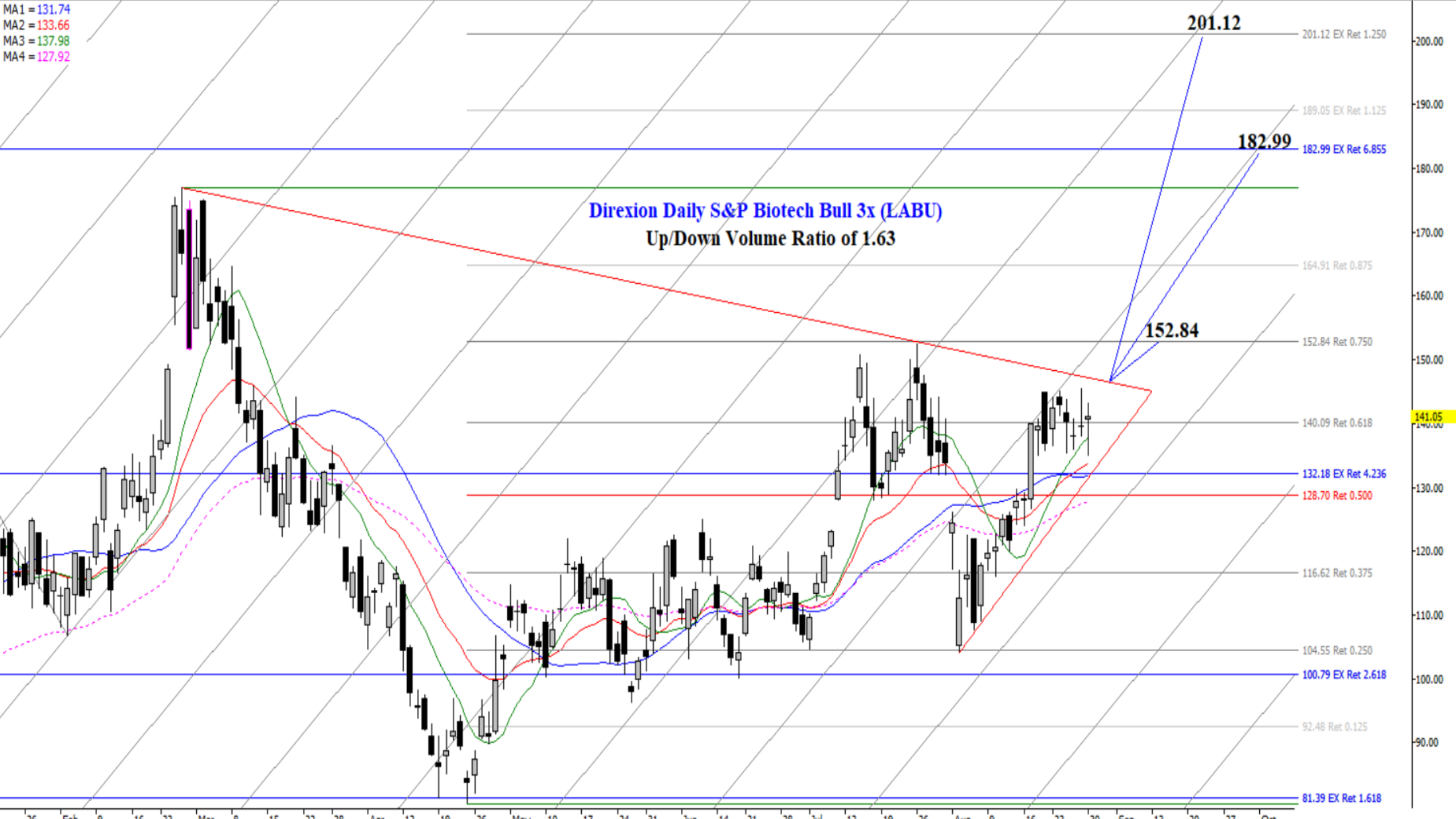
MA1 = 109.65
MA2 = 111.59
MA3 = 114.19
MA4 = 104.67

CBRE Group (CBRE)

Up/Down Volume Ratio of 1.89



MA1 = 131.74
MA2 = 133.66
MA3 = 137.98
MA4 = 127.92



MA1 = 1.39
MA2 = 1.41
MA3 = 1.46
MA4 = 1.35

Immunic Inc. (IMUX)

Up/Down Volume Ratio of 1.95



Buy candidate: Max S&P 500 4x Leveraged ETN (SPYU)

- *Portfolio: Short the S&P 500. This trade is designed to move 4x the daily performance of the S&P 500 (SPX).*

- *The Max S&P 500 4x Leveraged ETN (SPYU) trade is designed to take advantage of the next potential move higher in the S&P 500 (SPX). If the S&P 500 confirms above the 1.618 expansion from the 2022-2023 base at 5638.73, I will purchase SPYU shares.*

The Max S&P 500 4x Leveraged ETN (SPYU) point-and-figure chart confirmed an emerging uptrend with a double top breakout at 44.00.

- *Wait for text confirmation!*

- *Start position at 3-star(***)*

- *Max S&P 500 4x Leveraged ETN (SPYU) closed at 44.52.*

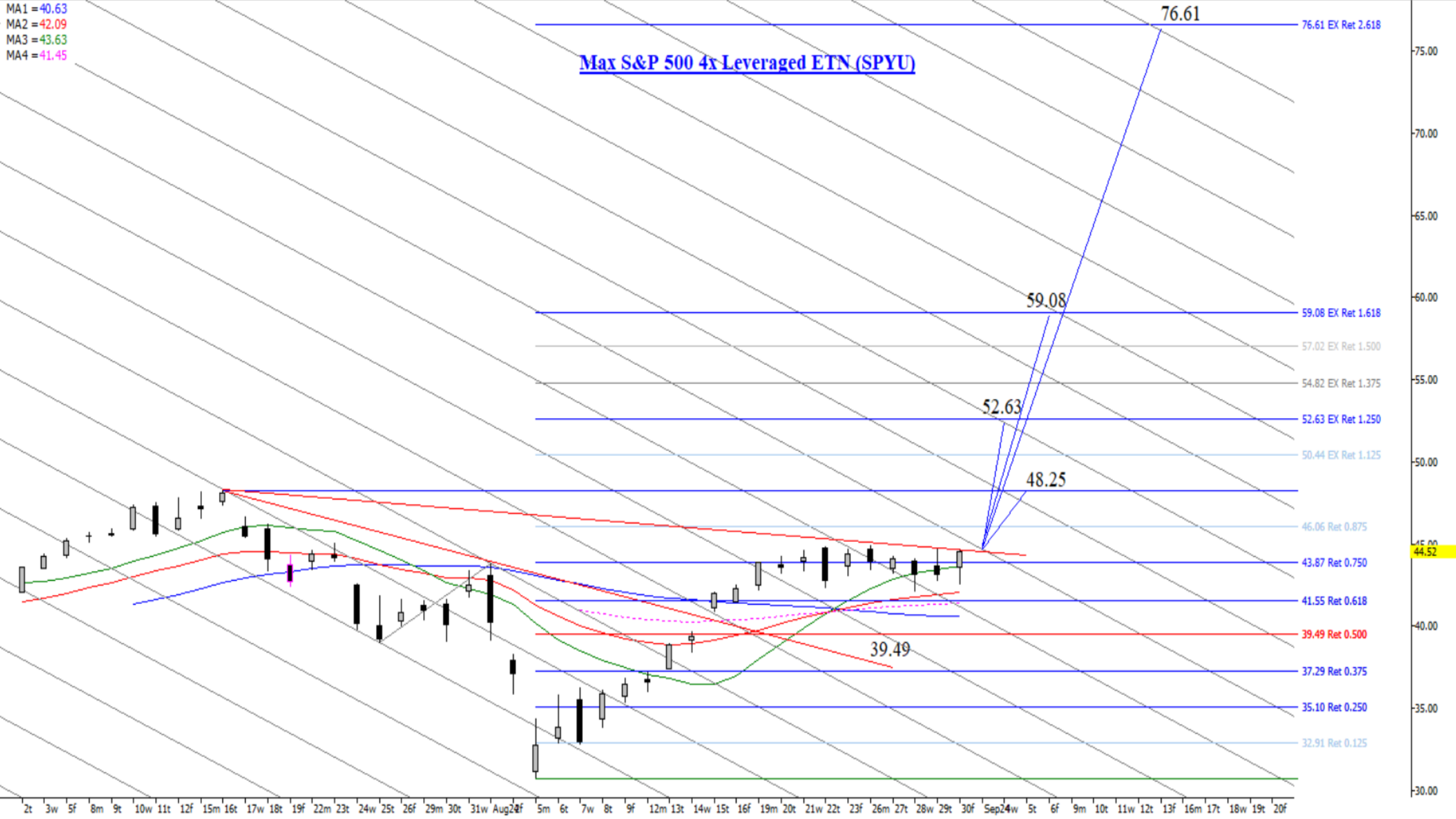
- *Max S&P 500 4x Leveraged ETN (SPYU) VWAP is at 35.29*

- *Fibonacci sell target price: 1st target is 48.29; 2nd target is 52.63; 3rd target is 59.08; 4th target is 76.61.*

Stop sell price: Close below 39.49.

MA1 = 40.63
MA2 = 42.09
MA3 = 43.63
MA4 = 41.45

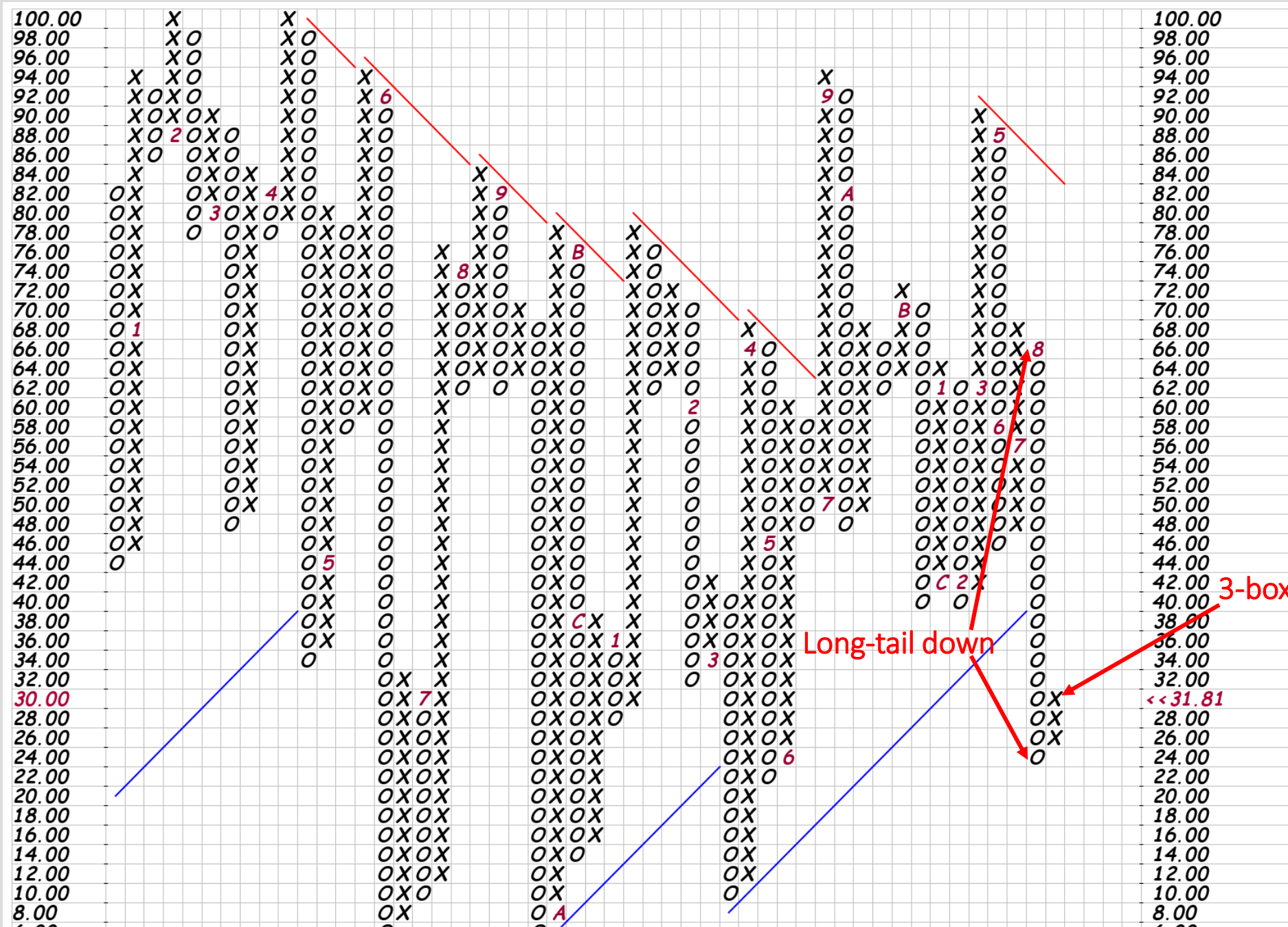
Max S&P 500 4x Leveraged ETN (SPYU)



Buy Confirmed: Indonesia Energy Corp. (INDO)

- *Sector: **Energy**. The bullish percent indicator has had a 3-box reversal from a long tail-down pattern, which often signals a new uptrend. The bullish percent indicator also hit a low of 24%, where downtrends terminate. The combination of the two high-probability patterns indicates a strong probability of a new bull trend in energy stocks. The strongest accumulation is happening in foreign-based energy companies.*
- ***Indonesia Energy Corp. (INDO)** is an Indonesian oil & gas explorer and producer.*
- *Indonesia Energy Corp. (INDO) is a recent purchase that has yet to move. The stock has added four price confirmations since Monday and continued to tighten in a coiled spring. Four solid confirmations with the stock unable to move are very rare. But when it happens, it often leads to a nice pop.*
- ***Indonesia Energy Corp. (INDO)** was purchased at 3.46*
- *position at 1-star(*)*.
- *Indonesia Energy Corp. (INDO) is undergoing significant accumulation, with an Up/Down Volume Ratio of 4.47.*
- *Indonesia Energy Corp. (INDO) closed at 4.27.*
- *Indonesia Energy Corp. (INDO) anchored VWAP is at 11.67.*
- ***The Fibonacci sell targets:** 1st target 4.21-4.33; 2nd target 5.52; 3rd target is 6.65; 4th target is 7.64.*
- *Stop price: Close below 3.18.*

S&P Energy Sector Bullish Percent Index



Long-tail down

3-box reversal at 24%

Buy Confirmed: Defiance Daily Target 1.5X Short MSTR ETF (SMST)

- **Target stock: Short MicroStrategy (MSTR).** This trade is designed to move 1.5x the inverse daily performance of MicroStrategy (MSTR)
- **The Defiance Daily Target 1.5X Short MSTR ETF (SMST) trade** is designed to take advantage of the next potential move lower in the MicroStrategy (MSTR).

MicroStrategy Inc. (MSTR) confirmed its next move lower on Friday. It has been moving sideways, under 50% of its 5-month range since its 10-1 stock split. The bears are in control, as the stock is heavily distributed. Adding ten times the additional supply of shares creates the perfect short opportunity, as the PMs must sell more shares to achieve the same portfolio weighting.

The **Defiance Daily Target 1.5X Short MSTR ETF (SMST)** point-and-figure chart confirmed with a double top breakout above the bearish resistance line at 20.00 on Friday. The strong pattern indicates higher prices. At the same time, SMST broke out of a cup-with-handle base that started on August 22 on the 30-minute chart.

- **Defiance Daily Target 1.5X Short MSTR ETF (SMST)** was purchased at 19.60.
 - **Position is at 1-star(*).**
 - **Defiance Daily Target 1.5X Short MSTR ETF (SMST)** closed at 19.36.
 - **Defiance Daily Target 1.5X Short MSTR ETF (SMST)** VWAP is at 18.13.
 - **Fibonacci sell target price: 1st target is 21.18; 2nd target is 19.02.**
- Stop sell price: Close below 19.02.**

Buy Candidate: Seabridge Gold Inc. (SA)

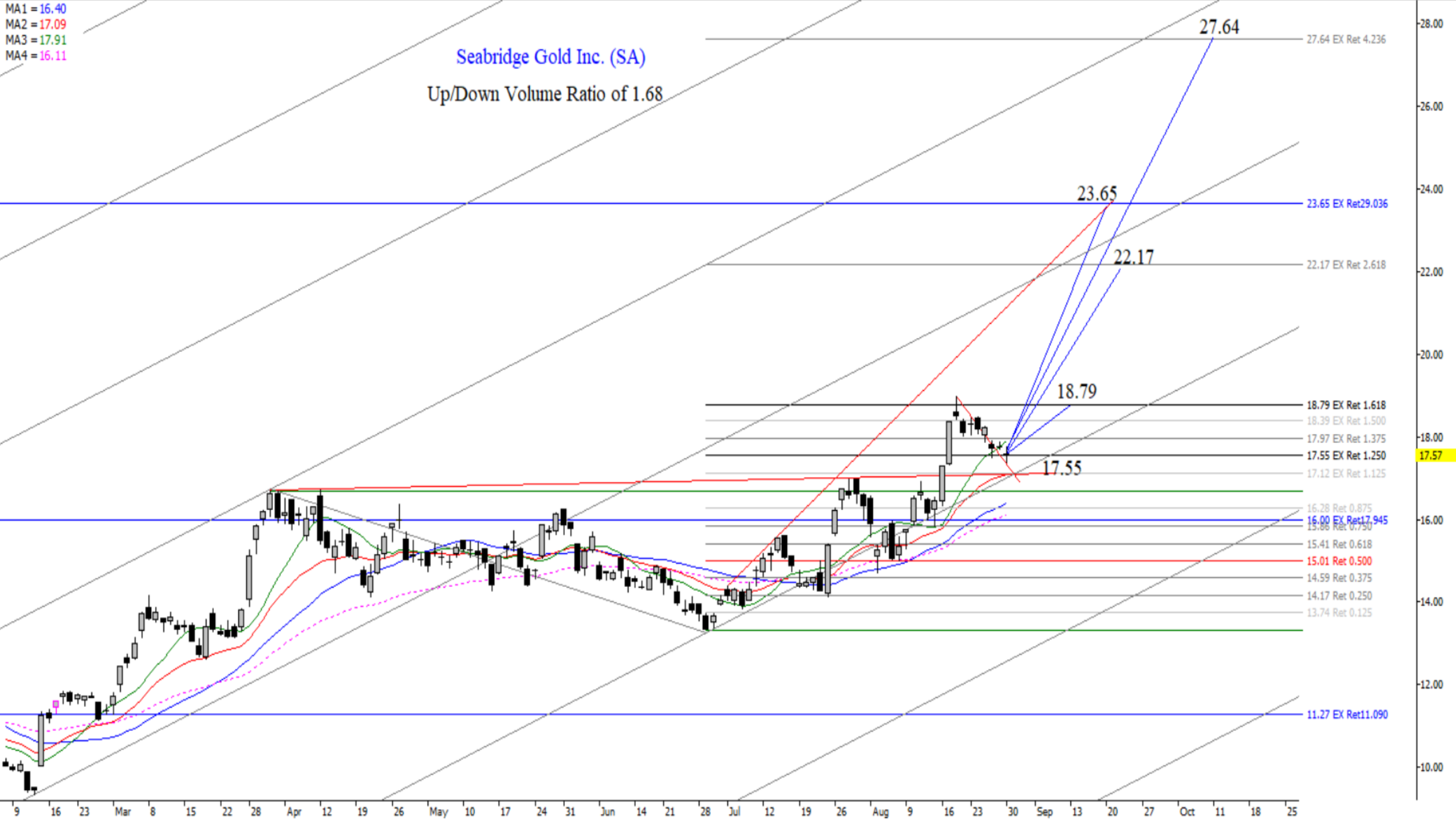
- *Industry Group Gold: The gold industry group confirmed a new Buy on August 16 and is up +22.61% YTD. The **basic material** sector rose again last week, but **gold miners** are still the only industry group that has confirmed a buy signal in the sector. Therefore, my focus is on gold stocks. Emerging leaders like **Newmont (NEM)**, **AngloGold Ashanti (AU)**, and **Seabridge Gold Inc. (SA)** are at the top of the list.*
- ***Seabridge Gold Inc. (SA)** is a Canadian company that acquires and develops gold mines in Canada and the U.S. It has shown a strong performance in the gold industry, making it a promising investment.*
- *Gold broke out on massive volume on August 16, bringing the gold industry group to a fresh buy signal and returned to Fibonacci support at 229.17, as I anticipated. However, the miners stayed strong and haven't offered a low-risk entry opportunity yet.*
- ***Seabridge Gold Inc. (SA)** followed the direction of the metal and broke out of its five-month cup-with-handle base on enormous volume and the up/down volume ratio broke through 52-week highs. SA's massive accumulation points to substantially higher prices. The stock closed at 17.57 and has pulled back from overbought conditions at Fibonacci support of 17.55. Confirmation from the 17.55 area should provide an incredible buying opportunity at low-risk entry.*
- *Wait for text confirmation!*
- *Start position at 2-star(**).*

- ***Seabridge Gold Inc. (SA)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.68. Last week, it made new 52-week highs.*
- *Seabridge Gold Inc. (SA) closed at 17.57.*
- *Seabridge Gold Inc. (SA) anchored VWAP is at 14.41.*
- *The Fibonacci sell targets: 1st target 18.79; 2nd target 22.17; 3rd target is 22.65; 4th target is 27.64; 5th target is 36.04.*
- *Stop price: Close below 16.00.*

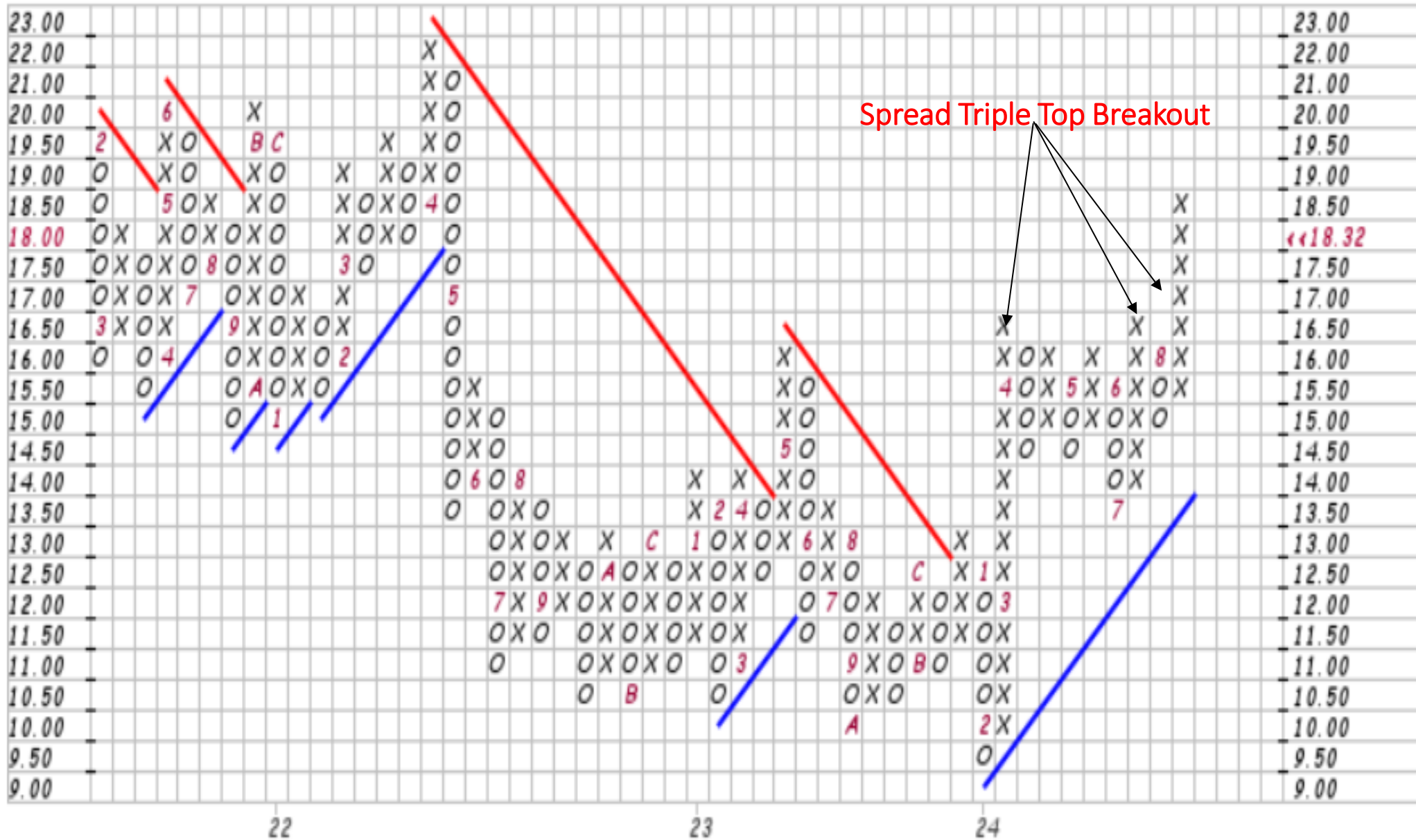
MA1 = 16.40
MA2 = 17.09
MA3 = 17.91
MA4 = 16.11

Seabridge Gold Inc. (SA)

Up/Down Volume Ratio of 1.68

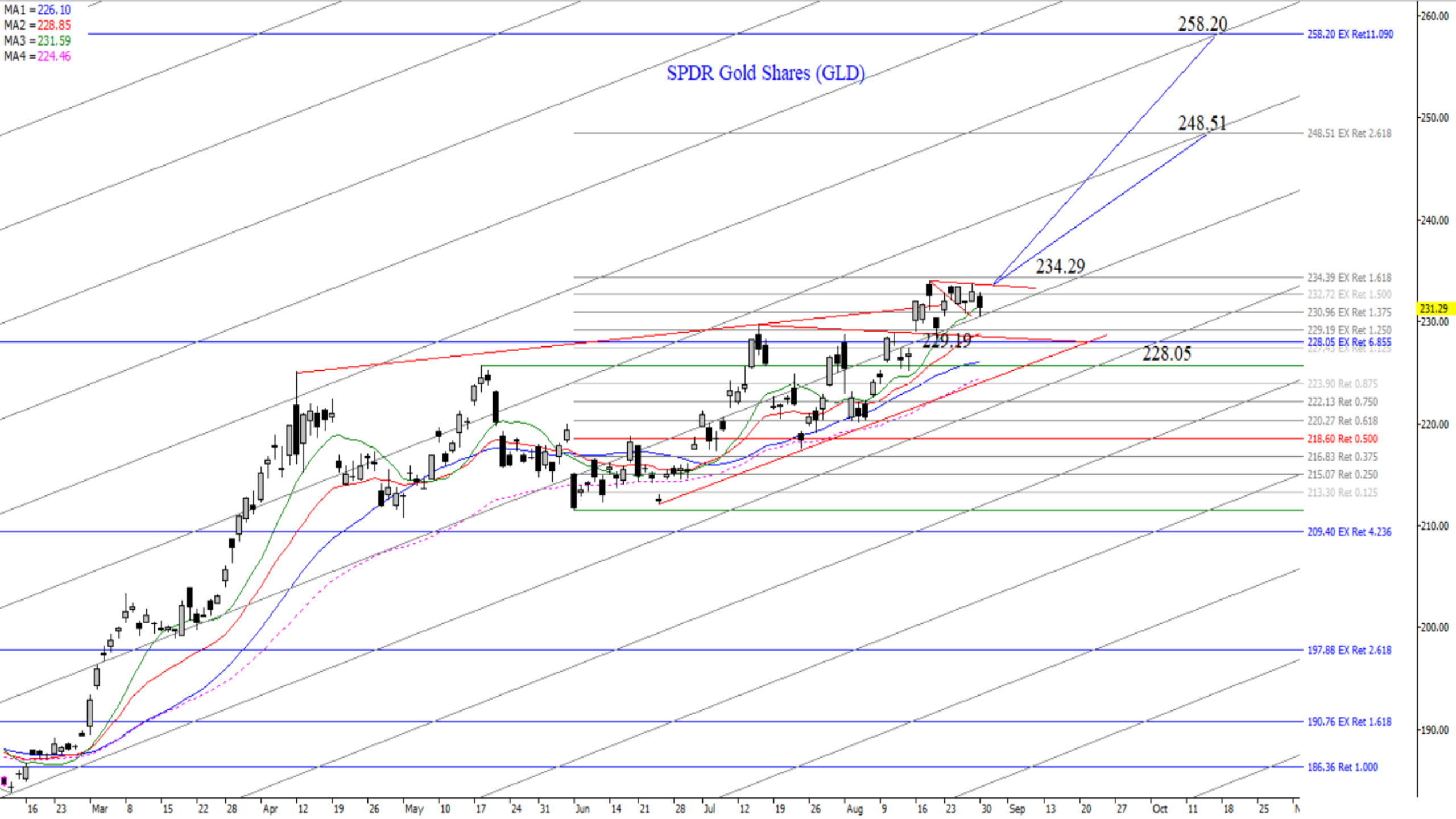


Seabridge Gold Inc. (SA)



MA1 = 226.10
MA2 = 228.85
MA3 = 231.59
MA4 = 224.46

SPDR Gold Shares (GLD)



SPDR Gold Shares (GLD)



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