



TFR

Trading Floor Research

Welcome to the
Trading Floor

TFR

Trading Floor Research

Welcome to the
—— Trading Floor ——



03/23/21

This Trading Floor Research report contains:

- Why Townsquare Media CL A (TSQ) did not give a 30-minute buy signal today.

Why TSQ did not give a buy signal today

The buy instructions said: **“Buy when TSQ gives a 30-minute buy signal with a 30-minute close above 12.07 with volume”**

Define 30-minute buy signal:

To turn a buy candidate into a buy, I often require a 30-minute buy signal. Some TFR buy setups do not require a 30-minute buy signal because the stock could have already given the signal the day before.

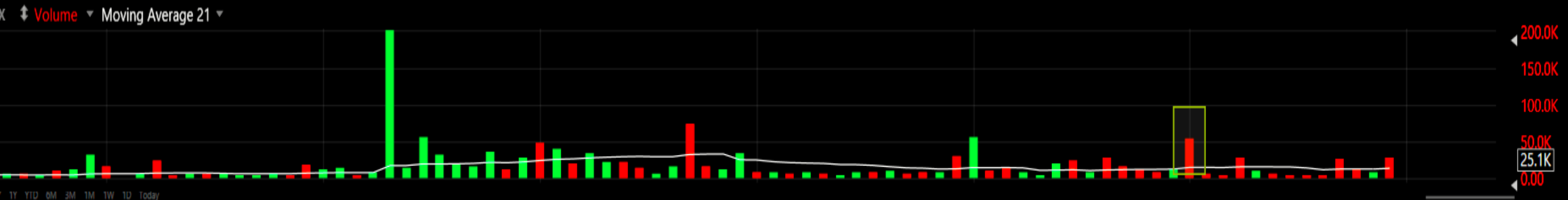
So what is a 30-minute buy signal?

A 30-minute buy signal uses the same rules as my Donchian 4-week rule setup on the daily chart. I am looking for a 30-minute bar to close higher than the high made by the past twenty 30-minute bars. Count back twenty bars and look for the bar that made the high. That is the number you need to close above. I’ve included the 30-minute chart of TSQ as an example. I put a red box around today’s first 30-minute bar. Every trading day has thirteen 30-minute bars. Twenty bars is the equivalent of 1 1/2 days of trading. If the stock can close above the high point made in 1 1/2 days of trading, it becomes a buy. The blue horizontal lines on the chart mark the 20-period high and the twenty-period low. They make it easier to visualize the buy point. You can see that the highlighted 30-minute bar made a 30-minute high but did not close at a 30-minute high. Thus, it was not a buy signal this morning on TSQ.





TOWNSQUARE MEDIA CL A (TSQ)



Once the first 30-minute bar made the new high today, TSQ would have to close above that high in order to give a new buy signal. It wasn't even close.

Volume was above average. If TSQ closed at a twenty-period high, volume would have qualified for the buy signal.

You may also notice that by the end of the day TSQ gave a 30-minute sell signal. It closed lower than the low made by the past twenty 30-minute bars.

I will advise when TSQ sets up again. It will need a reset at this point.

A powerful sign of how individual stocks are struggling in this market. Keep high levels of cash.

If you are struggling with the 30-minute buy signal concept, don't worry. I will soon be upgrading to texting alerts that will assist you with things like proper buy signals and much more.





Trading Floor Research

Welcome to the
Trading Floor

¹The results are not (or may not be) representative of the performance of all selections made by Trading Floor Research (TFR) newsletter. We look for investment resources and inform you of these resources, which you may choose to use in making your own investment decisions. TFR is providing information on this resource to you subject to the TFR "Terms and Conditions of Service" disclaimer.

Past performance is no guarantee of future results. Inherent in any investment is the potential for loss. This material is being provided for informational purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. No recommendation or advice is being given as to whether any investment is suitable for a particular investor. It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. All information is current as of the date of herein and is subject to change without notice.



Trading Floor Research

Welcome to the
Trading Floor

Disclaimer: The information, opinions and ideas expressed herein are for informational and educational purposes only and are based on research conducted and presented solely by the author. The information presented does not represent the views of the author only and does not constitute a complete description of any investment service. In addition, nothing presented herein should be construed as investment advice, as an advertisement or offering of investment advisory services, or as an offer to sell or a solicitation to buy any security. The data presented herein were obtained from various third-party sources. While the data is believed to be reliable, no representation is made as to, and no responsibility, warranty or liability is accepted for the accuracy or completeness of such information. International investments are subject to additional risks such as currency fluctuations, political instability and the potential for illiquid markets. Past performance is no guarantee of future results. There is risk of loss in all trading. Back tested performance does not represent actual performance and should not be interpreted as an indication of such performance. Also, back tested performance results have certain inherent limitations and differs from actual performance because it is achieved with the benefit of hindsight.



Trading Floor Research

Welcome to the
Trading Floor

Disclaimer

Before using this site, please make sure that you note the following important information:

Do your Own Research

Our content is intended to be used and must be used for informational purposes only. It is very important to do your own analysis before making any investment based on your own personal circumstances. You should take independent financial advice from a professional in connection with, or independently research and verify, any information that you find on our Website and wish to rely upon, whether for the purpose of making an investment decision or otherwise.

The content of this email is confidential and intended for the recipient specified in message only. It is strictly forbidden to share any part of this message with any third party, without a written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion, so that we can ensure such a mistake does not occur in the future.

