



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —

05/02/23



## Trading Floor Research Weekly Follow-up Report:

- *S&P 500 (update)*
- *UltraPro Short Dow 30 (SDOW)*

## S&P 500

### The S&P 500 closes below 4155.10 to trigger a New Sell.

Yesterday was a very pathetic breakout attempt from the **S&P 500** cup-with-handle base. The day's highs were another throwback into the rising trendline from the March 13 lows. The push higher topped out mid-day on decelerating volume and fell off the rest of the day on its own weight. The end-of-the-day tail that closed lower was on below-average volume, highlighting the lack of conviction.

When the S&P 500 was trading near yesterday's high, the **SPDR S&P Regional Banking ETF (KRE)** broke below its critical Fibonacci support at 41.88. With the S&P 500 closing down only -1.61, KRE closed near the day's lows on above-average volume.

The **SPDR S&P Regional Banking ETF (KRE)** closing below **41.88** set the stage for today's collapse of the regional banks. The triple bottom breakdown on the Point & Figure chart I have discussed for weeks points to much lower levels and indicates that the regional bank collapse is only beginning.

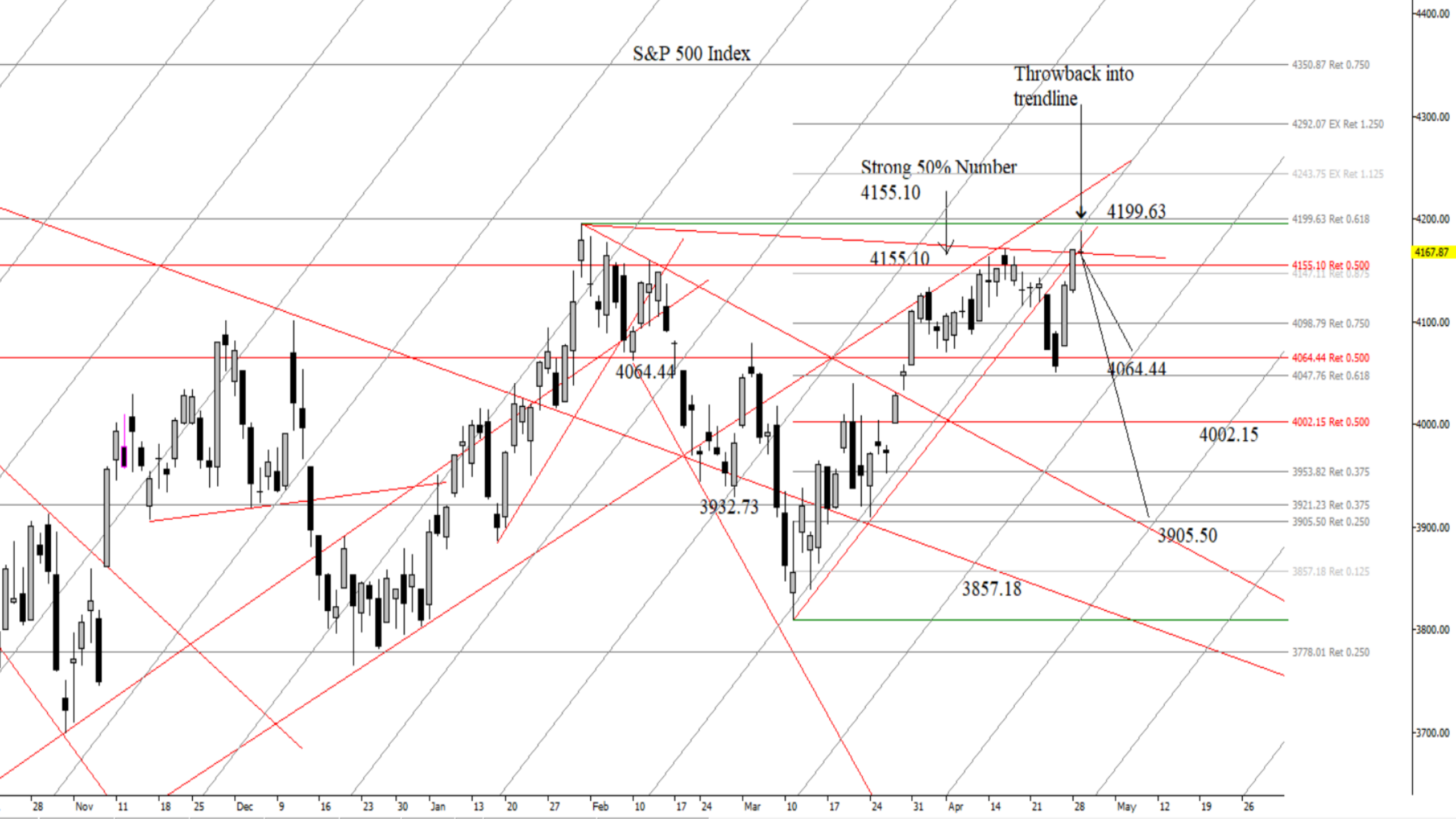
With regional banks leading to the downside, the S&P 500 closed at **4119.58**.

Closing below the critical Fibonacci level of **4155.10** puts the bears back in control and triggers a new sell signal in the S&P 500. Today's selling found support at the  $\frac{3}{4}$  number from the February 2 high to the March 13 low at **4098.79**.

Closing below Critical Fibonacci support of **4064.44** will send the index to **3905.50**.

*I recommend caution and 90% cash in a safe U.S. Treasury money market.*

# S&P 500 Index



05/02/23

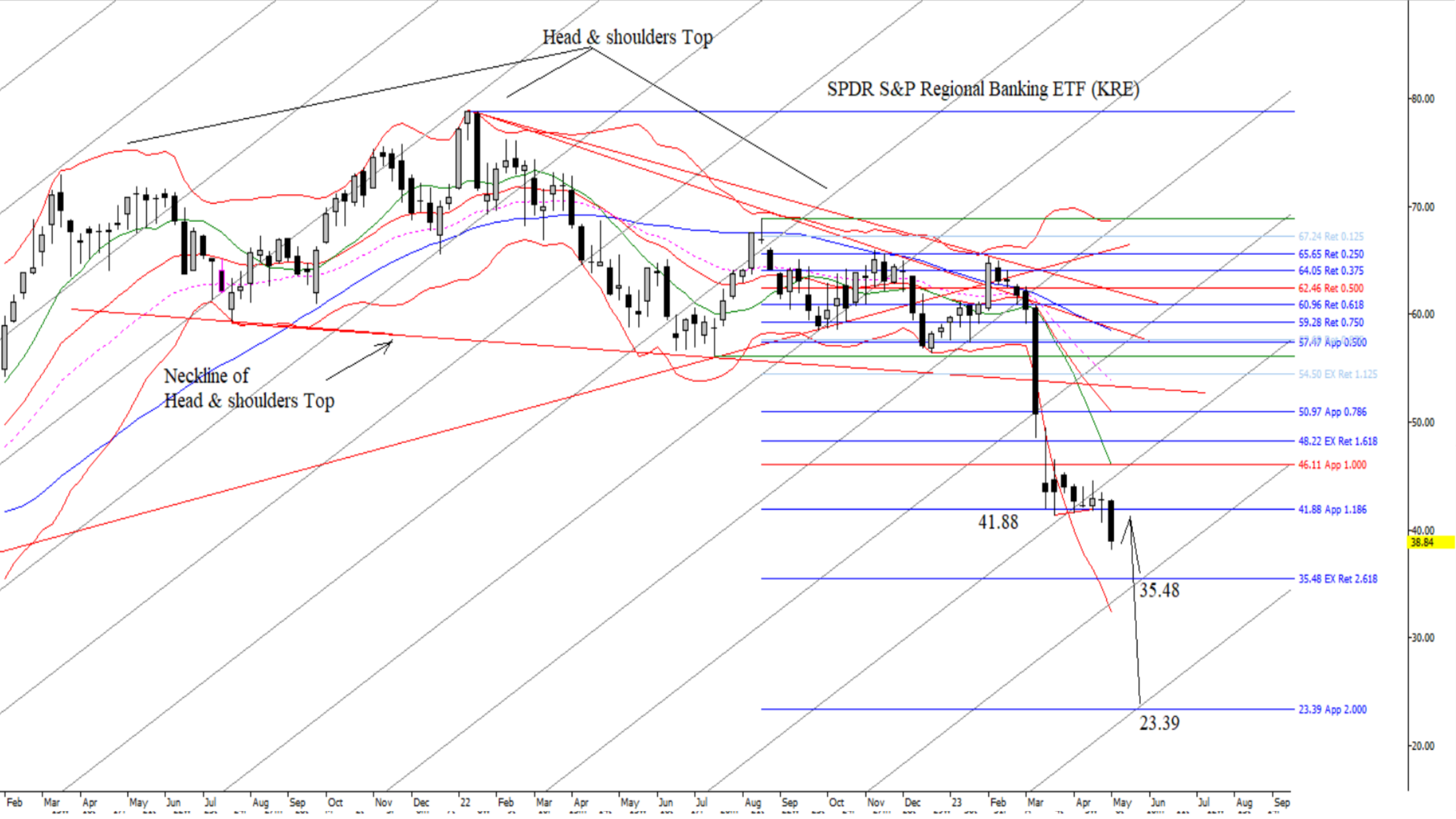


**This Trading Floor Research report is the weekly follow-up:**

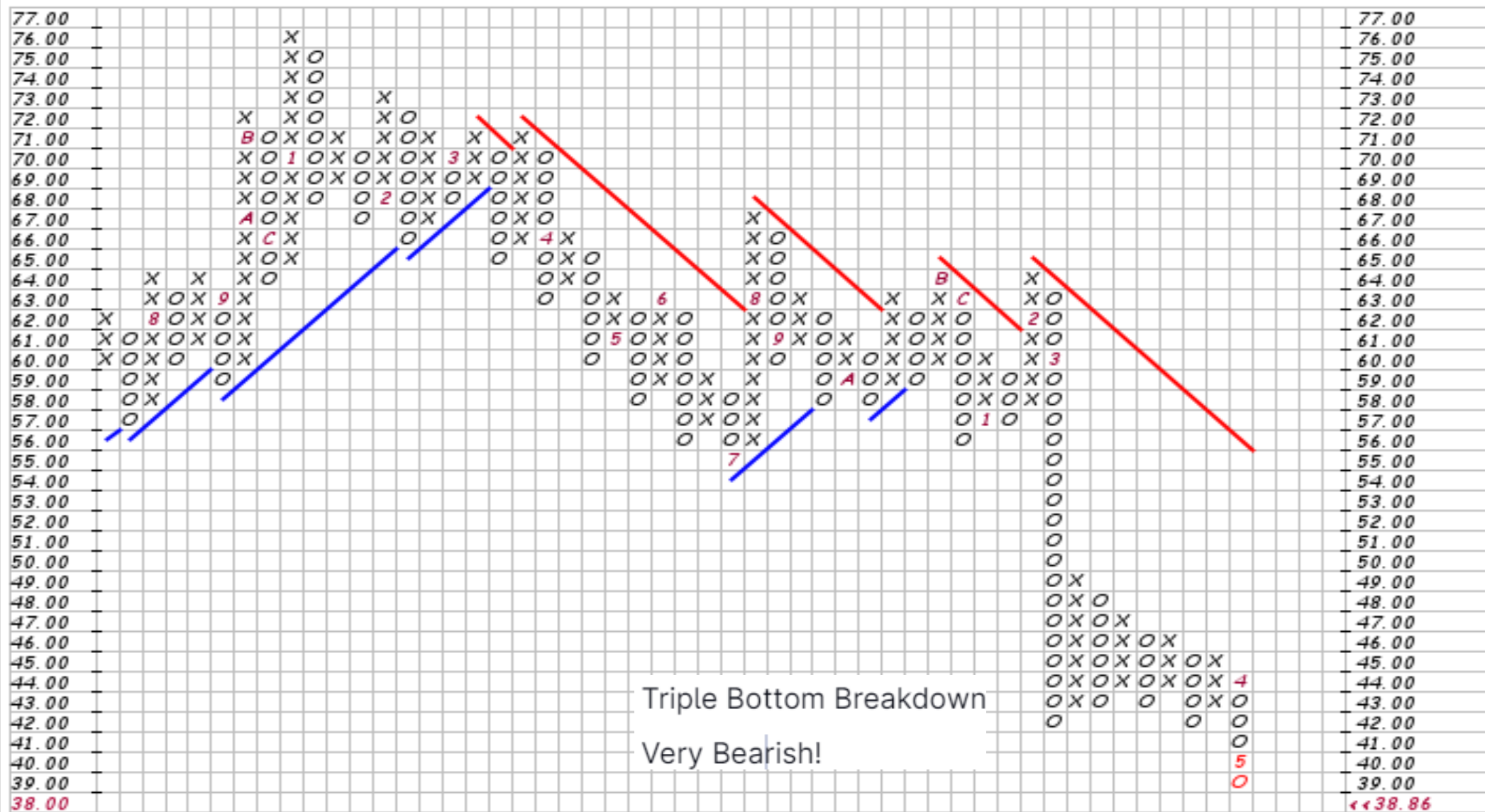
*(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)*

- ***SHORT- SPDR S&P Regional Banking ETF (KRE)*** Closed below critical Fibonacci support at 41.88 on above-average volume yesterday. The close set the stage for today's collapse in regional banks. KRE closed at 38.84 and the June puts I advised purchasing were up 130% today.

*SPDR S&P Regional Banking ETF (KRE) completion of a triple bottom breakdown on the Point & Figure chart is bearish and indicates that the move has much further to go. The ultimate downside price projection is pointing to 23.39. The next Fibonacci support is at 36.46 and 35.48.  
(refer to KRE chart & KRE Point & Figure chart)*



# KRE SPDR S&P Regional Banking ETF |





**This Trading Floor Research report is the weekly follow-up:**

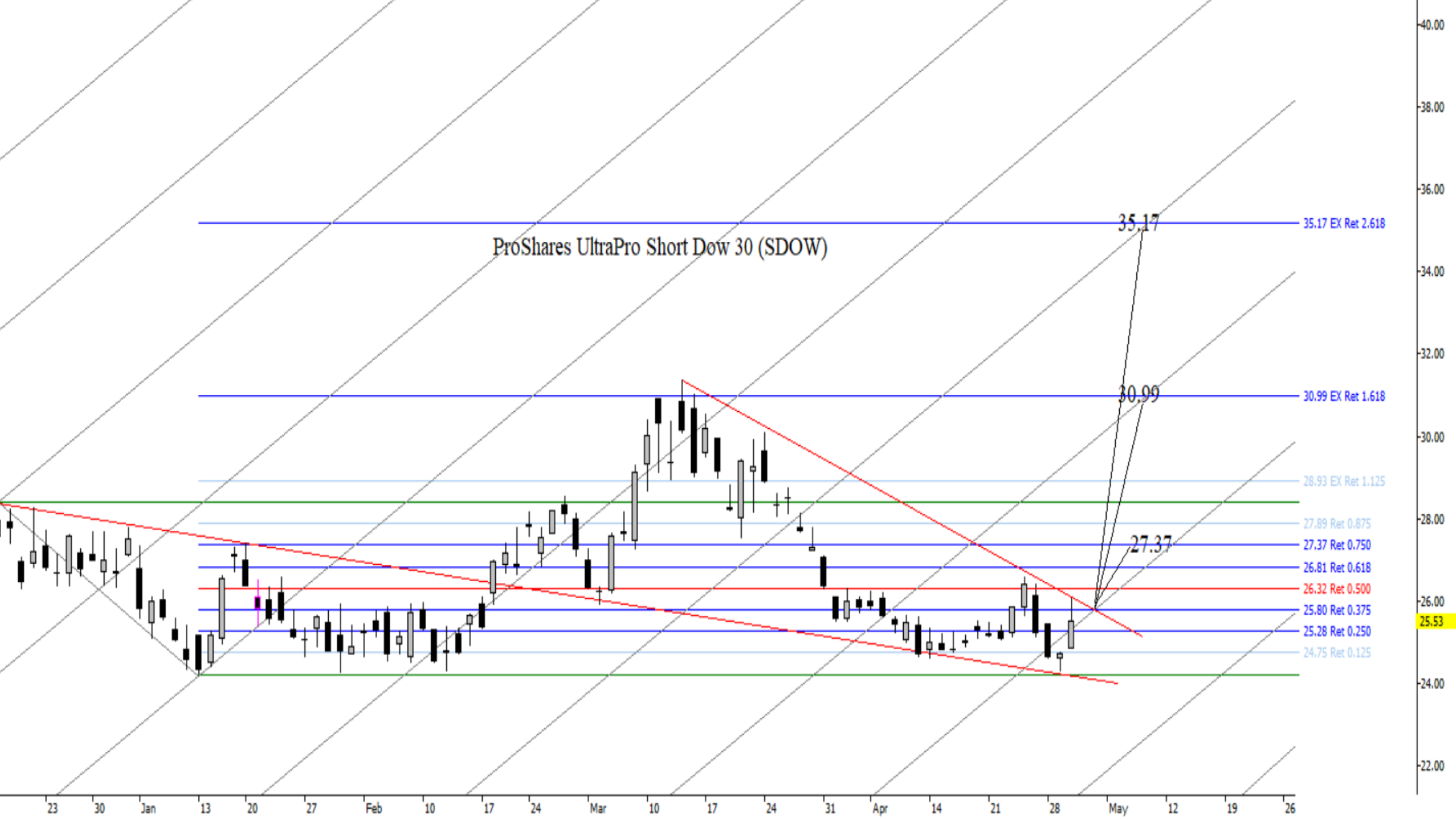
*(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)*

- ***RxSight Inc. (RXST)** took out the Fibonacci resistance of 18.63 at 2:00 pm ET yesterday. The stock hovered over the key number for the remainder of the day and closed at 18.80, the high of the day. The pattern usually acts as a springboard to send the stock to the next Fibonacci level. But with today's market selloff, the stock price is getting held down with market pressure. Any market relief and RXST will move higher. The next Fibonacci target is at 21.57.*
- ***Neoleukin Therapeutics Inc. (NLTX)** Rallied to Fibonacci resistance at .91 today. Closing above .91 will send the stock to the next Fibonacci target of 1.22.*



## Buy candidate: ProShares UltraPro Short Dow 30 (SDOW)

- *Portfolio: Short- Dow Jones Industrial Average (DJIA).* This ETF corresponds to the move 3X the inverse move of the Dow Jones Industrial Average Index
- *ProShares UltraPro Short Dow 30 (SDOW) trade is designed to move higher at 3x the Dow Jones Index rate moving lower.*
- *The Dow Jones Industrial Average confirmed a new sell signal and an opportunity to purchase the ProShares UltraPro Short Dow 30 (SDOW). I will purchase SDOW with a 30-minute confirmation after the Fed announcement tomorrow.*
- *ProShares UltraPro Short Dow 30 (SDOW) will be purchased with a 30-minute sell signal on the Dow Jones Industrial Average.*
- *I will send a text confirmation*
- *Start position at 3-star(\*\*\*)*
  
- *ProShares UltraPro Short Dow 30 (SDOW) closed at 25.53.*
  
- *ProShares UltraPro Short Dow 30 (SDOW) VWAP is at 52.07*
- *Sell target price on the ProShares UltraPro Short Dow 30 (SDOW): Resistance at 27.37; 1st target is 30.99*
- *Stop sell price: Close below 25.06.*



ProShares UltraPro Short Dow 30 (SDOW)

35.17 35.17 EX Ret 2.618

30.99 30.99 EX Ret 1.618

28.93 28.93 EX Ret 1.125

27.89 27.89 Ret 0.875

27.37 27.37 Ret 0.750

26.81 26.81 Ret 0.618

26.32 26.32 Ret 0.500

25.80 25.80 Ret 0.375

25.28 25.28 Ret 0.250

24.75 24.75 Ret 0.125

27.37

23 30 Jan 13 20 27 Feb 10 17 24 Mar 10 17 24 31 Apr 14 21 28 May 12 19 26

40.00  
38.00  
36.00  
34.00  
32.00  
30.00  
28.00  
26.00  
24.00  
22.00



# Trading Floor Research

Welcome to the  
Trading Floor

<sup>1</sup>The 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. **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

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.*

