



TFR

Trading Floor Research

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10/19/22

This Trading Floor Research report contains:

- **Direxion Daily Oil Services Bull 2X Shares (ONG)** is an ETF designed to move 2x the direction of the MVIS US Listed Oil Services Index.

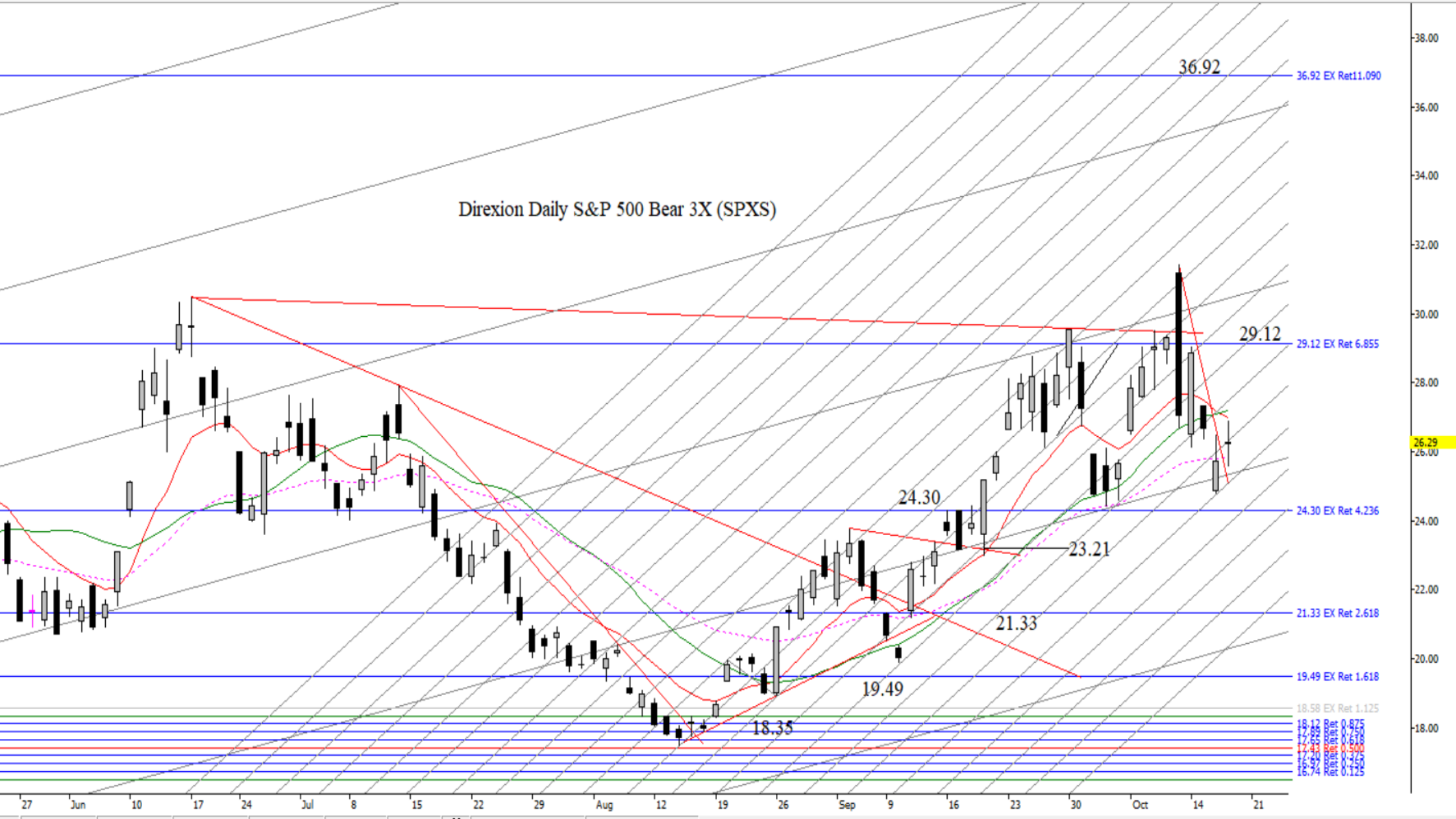


This Trading Floor Research report is the weekly follow-up:

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

- *Direxion Daily S&P 500 Bear 3X (SPXS) found resistance at the 29.12 Fibonacci target, and I recommended taking profits on half the position. This week SPXS came close to retesting Fibonacci support at 24.30 with a low of 24.78, and today SPXS gave 30-minute buy confirmation. You can use the confirmation to reinstate the full position. (Refer to SPXS Chart)*
- *ProShares Short Bitcoin Strategy ETF (BITI) hit Fibonacci resistance of 40.27 last week and retested its important 37.66 support. Closing above 40.27 will send shares higher.*

Direxion Daily S&P 500 Bear 3X (SPXS)





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- *Direxion Daily AAPL Bear 1X (AAPD) has closed below its Fibonacci target at 28.69 for the past three sessions and closed below the rising trendline. I am selling the position if it can't close above 28.69 tomorrow.*
- *ProShares UltraShort Technology (REW) hit its 26.20 Fibonacci target last week, and we sold half the position. I will sell the remaining shares with a close below 21.48.*
- *ProShares VIX Short-term Futures ETF (VIXY) needs to close above the declining trendline at 17.64 for volatility and fear expansion.*
- *Direxion Daily GOOGL Bear 1X (GGLS). GOOGL retested its 102.19 Fibonacci resistance yesterday with a high of 103.47. Today it gave multiple 30-minute sell confirmations. Hold your GGLS position.*

Sectors, Industry Groups & Leadership Stocks

S&P 500

In the last report, I emphasized two S&P 500 numbers to watch 3695.52 and 3742.02. Both numbers came into play in the first half of the week.

The bears held the line Monday as the index closed below 50% of the range at 3695.52. It was a good showing for the bulls, but all the effort from the solid-up day came up short.

Tuesday, the bulls gapped 3695.52 and went for the significant 3742.02 number on a powerful opening that faded. The bulls wrestled control and claimed a rare victory. The index traded less than 5 minutes above 3742.02 as it sold off with three bull and bear battleground retests at 3695.52. Unfortunately, one winning battle doesn't win the war, especially when the bulls failed miserably at 3742.02.

The bears reclaimed control on Wednesday as the index slipped below 50% again to close at 3695.16. During the day, the S&P 500 gave a 30-minute sell confirmation and an opportunity to reinstate the full SPXS position.

As we move into the second half of the week, the battle has exhausted the bulls. The markets are no longer oversold. Watch for the bears to reassert their stronghold on the market. (Refer to S&P 500 chart)

The next near-term downside, the Fibonacci target on the S&P 500, is 3584.13, 3446.45 and 3348.46. (Refer to S&P 500 chart)

I have recommended high cash levels for some time, but I am emphasizing this now.

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

I recommend caution and cash



Buy candidate: Direxion Daily Oil Services Bull 2X Shares (ONG)

- *Direxion Daily Oil Services Bull 2X Shares (ONG) is an ETF that seeks performance corresponding to 2X the MVIS US Listed Oil Services 25 index.*
 - *Today, the **Oil & Gas Equipment & Services** industry group gave a buy signal on massive volume. The group has been in a sell since hitting its top in June. Volume is pouring back into these stocks as the Up/Down volume ratio is hitting June levels. Leadership stocks in the group under institutional accumulation include Haliburton (HAL) and Schlumberger (SLB).*
 - ***Direxion Daily Oil Services Bull 2X Shares (ONG)** is an ETF that includes the leaders of the **Oil & Gas Equipment & Services** industry group and gave a buy signal today on volume that was 500% above average. Instead of buying the individual names, I am purchasing the ETF.*

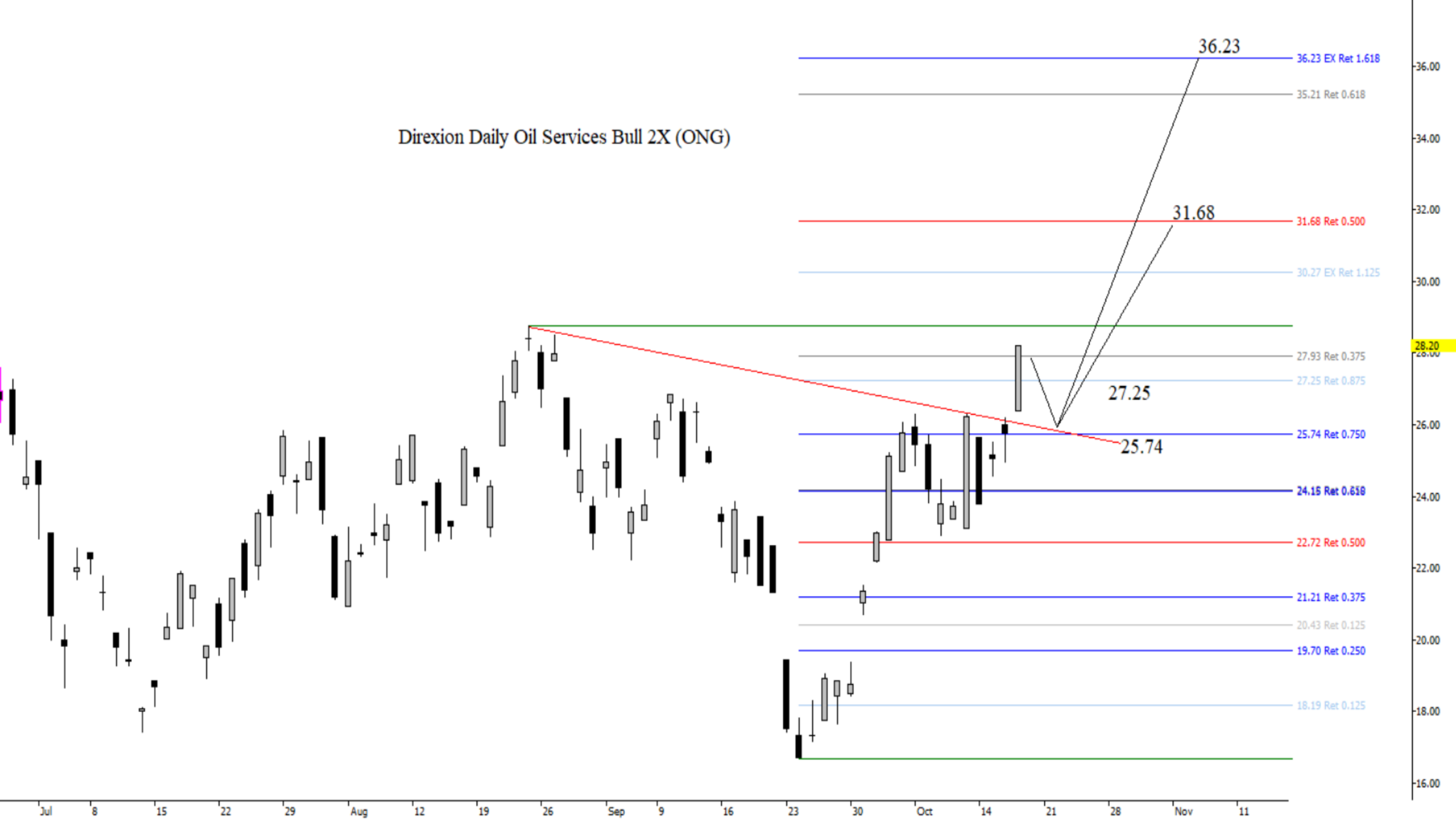
 - *Direxion Daily Oil Services Bull 2X Shares (ONG) gave confirmation today but is slightly overbought. I am purchasing the ETF after a retracement and throwback to the trendline at 25.74 or 27.25.*
 - *Wait for text confirmation!*
 - *Start position at 2-star(**).*

 - *Direxion Daily Oil Services Bull 2X Shares (ONG) closed at 28.20.*

 - *Direxion Daily Oil Services Bull 2X Shares (ONG) VWAP is at 31.13*

 - *Sell target price: 1st target is when ONG hits 11.66; 2nd target is when TYO hits 10.94; 3rd target is when TYO hits 10.15*
- Stop sell price: Close below 28.84.*

Direxion Daily Oil Services Bull 2X (ONG)





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