



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

10/23/24



This Trading Floor Research report contains:

China Update

Semiconductor Update

A Weekly Follow-up of current stock positions

China Update

For the first time since the retracement in Chinese stocks began on October 8, I am seeing favorable price and volume action.

*The **MSCI China Index (MCHI)** was extremely overbought after the first impulse surge. The extended market pulled back to retest the breakout on October 17 and has been basing above the Fibonacci 1.25 expansion for the past four sessions. Using the strong Fibonacci level as a launching area often sets the stage for trend continuation.*

Mostly, the pullback was orderly except for one distribution day on October 15, which kept the overall accumulation strong.

Low-priced Chinese names show the strongest accumulation once again. This indicates that the most significant potential gain will be found in this subgroup. Many low-priced Chinese emerging leaders are close to giving confirmation.

*I continue to hold **Zeeker Intelligent Technology Holding Ltd. (ZK)** and a 1/3 position in Hong Kong based **QMMM Holdings Ltd (QMMM)**.*

Semiconductor Update

*I continue to see haves and have-nots in the **semiconductor** space.*

***Semiconductor equipment** stocks have been flat on their backs at recent lows. The strong distribution indicates another leg lower.*

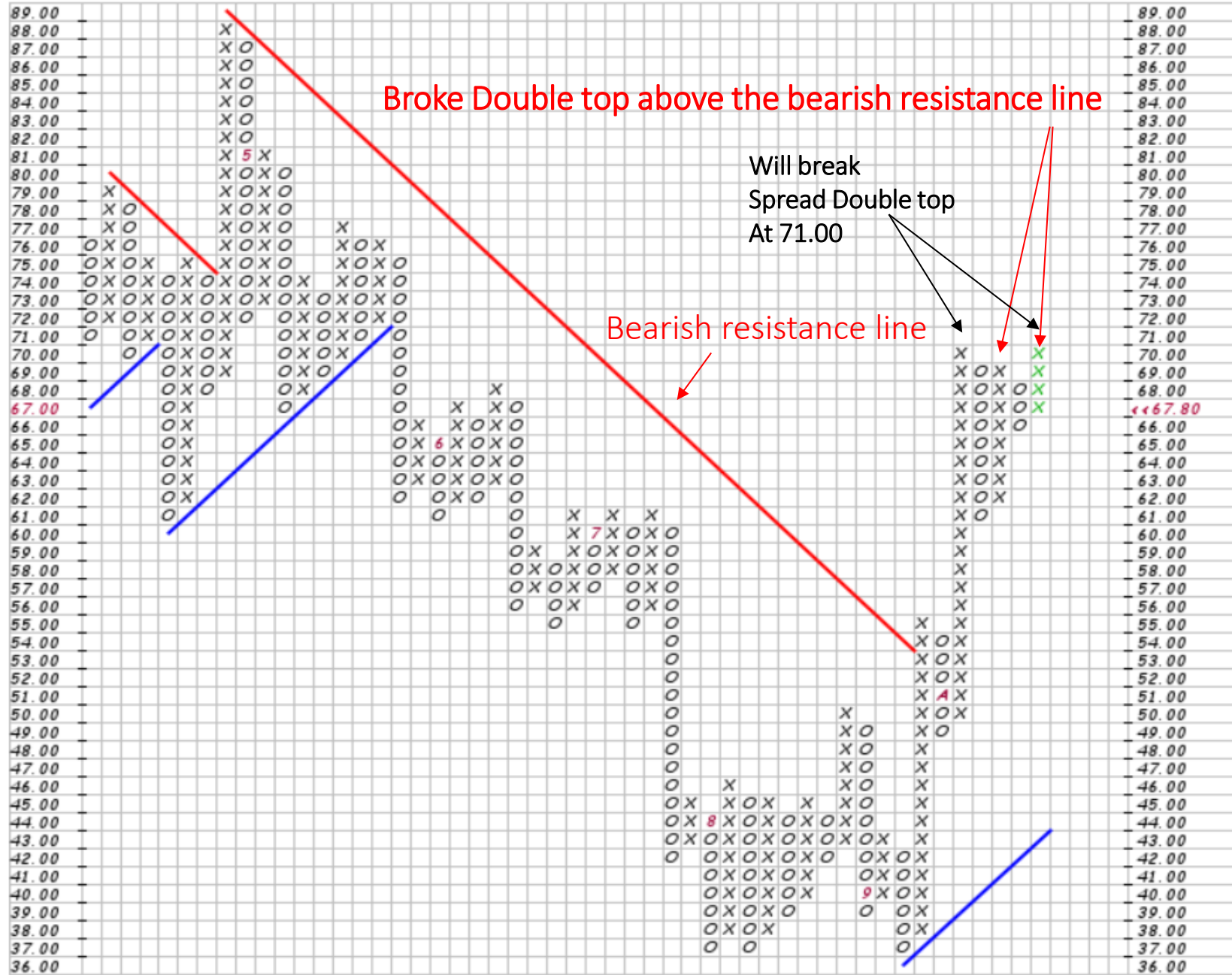
*On the other side are **semiconductor manufacturers** and **fabless companies**, which continue to show price and volume strength.*

*The most significant accumulation comes from **fabless semiconductors** like **Arm Holdings (ARM)**, as it completes a handle to its base above the Fibonacci half number at 142.71.*

*However, my favorite fabless semiconductor stock is **Astera Labs Inc. (ALAB)**, as it completes the handle of its primary IPO base. A proper handle has been forming above its Fibonacci half number for the past five sessions.*

Today, it broke the handle of its descending trendline, confirming its next move higher.

Astera Labs Inc. (ALAB)



Astera Labs Inc. (ALAB)



Up/Down Volume Ratio
Indicates massive accumulation





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)

- **Seabridge Gold Inc. (SA)** was purchased on September 12 at 17.42. On October 22, I sold 1/3 of my position at the first Fibonacci target of 19.75 with a 13.4% gain. It closed today at 19.21.
- **Goldmining Inc. (GLDG)** was purchased on September 23 at 1.02. It closed today at .98.
- **Indonesia Energy Corp. Ltd (INDO)** was purchased on October 4 at 4.03. On October 7, I sold 1/3 at the first Fibonacci target of 4.88 with a 15.9% gain, and the second 1/3 was sold at 5.35 with a 27.1% return. On October 18, I bought the entire position back at 4.01. Shares shot higher on Monday and hit 4.52. Today, it gave a sell signal, and I sold the entire position with a 2.1% gain.



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

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- **QMMM Holdings Ltd. (QMMM) was purchased on October 7 at 7.70.** On October 15, I sold 1/3 of my QMMM Holdings Ltd. (QMMM) position as it surged higher beyond its Fibonacci target of 9.15 with an 18.7% gain. On October 18, I sold another 1/3 of the position above the second Fibonacci target with a 33.8% gain. It closed today at 9.62.
- **ZEEKR Intelligent Technology Holding Ltd. (ZK) was purchased on October 8 at 26.01.** It closed at 22.15.
- **Direxion Energy Bull 2X (ERX) was purchased on October 10 at 65.50.** It closed at 61.61.



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- **US Energy Corp. (USEG) was purchased on October 11 at 1.34.** On October 18, I sold 1/3 of the position above the first Fibonacci target at 1.50 with an 11.8% gain. It closed at 1.56.
- **T-Rex 2x Long MSTR Daily Target ETF (MSTU) was purchased on October 18 at 56.60.** Today shares closed at 60.12.
- **Astera Labs Inc. (ALAB) was purchased today at 68.21.** It closed at 67.80.
- **OrangeKloud Technology Inc. (ORKT) was purchased today at 7.80.** It closed at 7.61.

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