



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

08/25/22



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 S&P Biotech Bull 3X (LABU)***. Last week, LABU closed below 12.53 as it broke its rising trendline from August 1, 2020, low and gave a 30-minute sell signal. I informed subscribers that I sold my shares and waited for a potential retest of 9.29 Fibonacci support before moving higher again. LABU hit a low of 9.28 on Monday, and I repurchased my shares. I am holding my shares for another retest of 12.53 Fibonacci resistance. If LABU can close above 12.53, it will go to the following target number at 17.77
- ***Cogent Biosciences Inc. (COGT)*** is up 40% from the 30-minute TFR confirmation and has been basing above 15.55 Fibonacci support for the past two days. The next Fibonacci target is at 20.05.



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- ***LGL Group Inc. (LGL)** broke the 14.49 Fibonacci resistance last week and pulled back to the 7/8 number at 13.87. Holding at 13.87 and closing above 14.49 will send the stock to the next Fibonacci target at 17.19-17.57.*
- ***Credo Technology Group Holding Ltd. (CRDO)** gave a new buying confirmation today as it broke the declining trendline of the handle of the cup-with-handle base and gave a 30-minute confirmation. A close back of 15.82 sends shares higher.*
- ***The Vita Coco Company Inc. (COCO)** gave a 30-minute confirmation on Monday at 15.77 and a follow-on confirmation today at 15.92. The position has moved to 1-star(*)*
- ***ProShares Ultra Bloomberg Natural Gas (BOIL)** gave a 30-minute confirmation on Monday, but I warned the stock was extended and recommended waiting for a pullback to the 113.47-111.89 range. On Tuesday, the ETF retested Fibonacci support at 101.62, which I pointed out was possible in last weekend's newsletter. I will increase my position to 1-star(*) with a follow-on 30-minute confirmation.*

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This Trading Floor Research report contains:

- *Direxion Daily S&P 500 Bear 3X (SPXS). An ETF BUY Candidate corresponding to 3X the inverse daily performance of the S&P 500.*

Sectors, Industry Groups & Leadership Stocks

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

The **S&P 500** used Tuesday's cycle turn date as a market bottom and rallied off Fibonacci support at **4137.08**. The index is headed toward the significant 50% number at **4227.75**. This Fibonacci number represents 50% of the range from the January 2022 high to June 2022 low and is the battleground for the bulls and bears. A 30-minute buy signal on the **Direxion Daily S&P 500 Bear 3x (SPXS)** after the S&P 500 retests 4227.75 will give the proper entry to take advantage of the move lower.

If the **S&P 500** can claw its way back to the 4300 level where the recent selloff began, I will use the same strategy described above to enter the **Direxion Daily S&P 500 Bear 3x (SPXS)** position and take advantage of the market move lower.

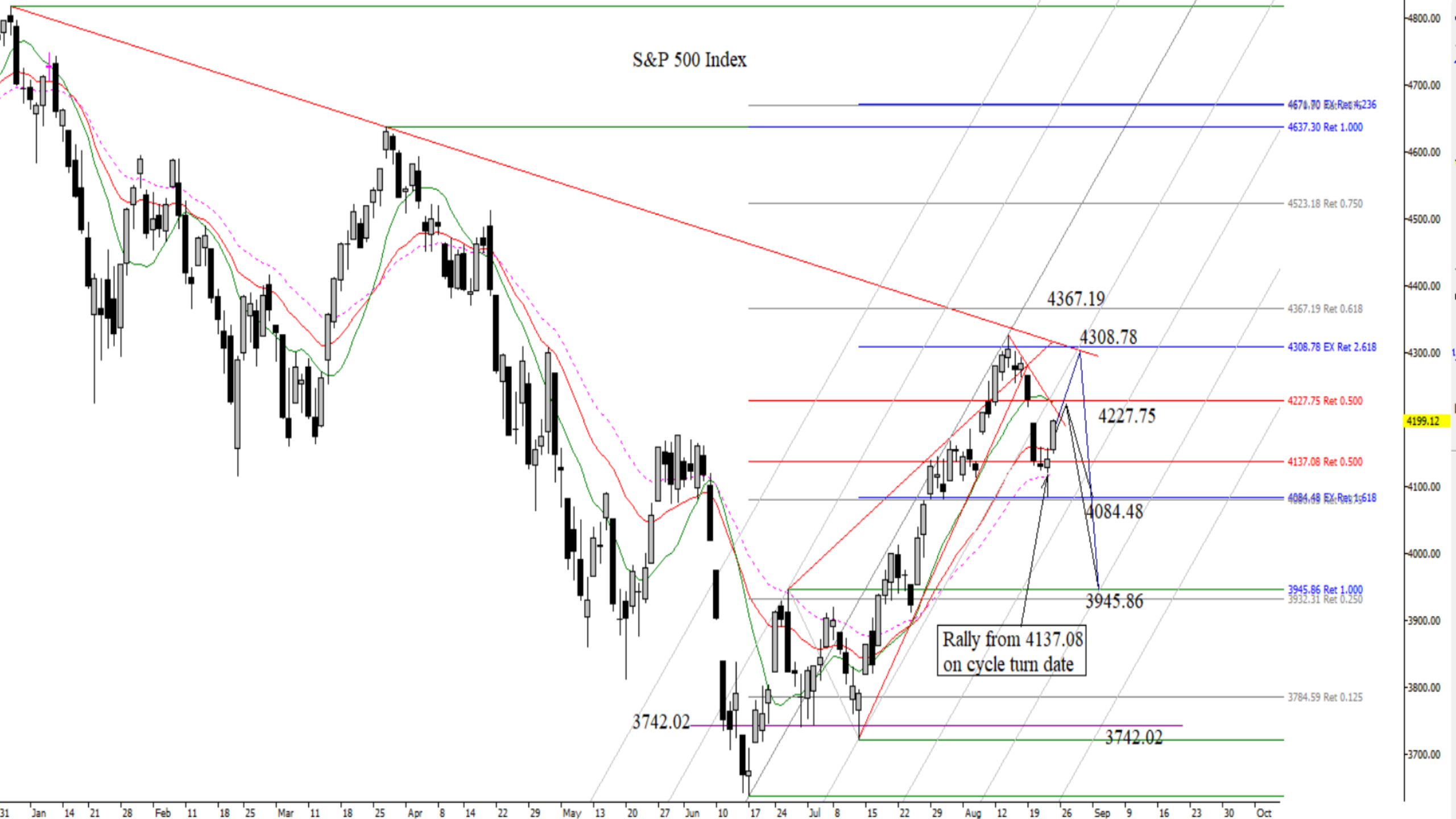
A close back below 4227.75 has put the bears back in control. The bears taking control after hitting 4300 like a brick wall put the market in a perilous position. The probability of a swift selloff in the S&P 500 is heightened as long as the index stays below 4227.75. (Refer to S&P 500 chart)

The next significant Fibonacci support is at 4084.48 and 3945.86 and closing below the 3742.02 Fibonacci number from my long-term chart, the market will resume its downtrend to 2742.71.

I recommend caution and cash.

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

S&P 500 Index



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

• *Portfolio: Short the S&P 500. This trade is designed to move 3x the inverse daily performance of the S&P 500 (SPX).*

• *The Direxion Daily S&P 500 Bear 3X (SPXS) trade is designed to take advantage of the next potential move lower in the S&P 500 (SPX). As the S&P 500 has a retracement rally, I will watch SPXS pull back to Fibonacci support between 18.58 and 18.35. After the retracement, I will watch for confirmation with a 30-minute buy signal.*

• *The Direxion Daily S&P 500 Bear 3X (SPXS) will Confirm a Buy with a pullback to 18.58-18.35 and 30-minute buy signal.*

Wait for text confirmation!

• *Start position at 3-star(***)*.

• *Direxion Daily S&P 500 Bear3X (SPXS) closed at 19.01.*

• *Direxion Daily S&P 500 Bear 3X (SPXS) VWAP is at 48.28*

• *Sell target price: 1st target is 21.33; 2nd target is 24.30; 3rd target is 29.12.*

Stop sell price: Close below 17.43.





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