



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

07/09/24



This Trading Floor Research report contains:

Russell 2000 (IWM) & Industrial Sector Update

A Weekly Follow-up of current stock positions

Russell 2000 (IWM) & Industrial Sector Update

The Market seemed very heavy today. Many of the high-probability long setups I am focused on moved significantly lower. Typically, when I see emerging leaders drop in unison, it quickly spreads to the rest of the market.

Jesse Livermore always said, "As leaders go, so goes the market." Therefore, my focus going into tomorrow is on the short side.

*The industrial sector, with its relative weakness and completion of an inverted cup-with-handle pattern since the April lows, presents a potential investment opportunity. The handle of the base, which started forming mid-June, is also a cup-with-handle that came very close to confirming its next move lower. Once I get confirmation, I will purchase the **ProShares UltraShort Industrials (SIJ)**.*

The bulls and bears are currently engaged in a fierce battle on the **Russell 2000 (IWM)**. After the bears took control at the end of last week, the bulls were able to regain control with Monday's close. However, it didn't last long as IWM gapped below 201.61 again today and closed at 201.40. Once again, power was returned to the bears as the index closed below 50% of the March to April range.

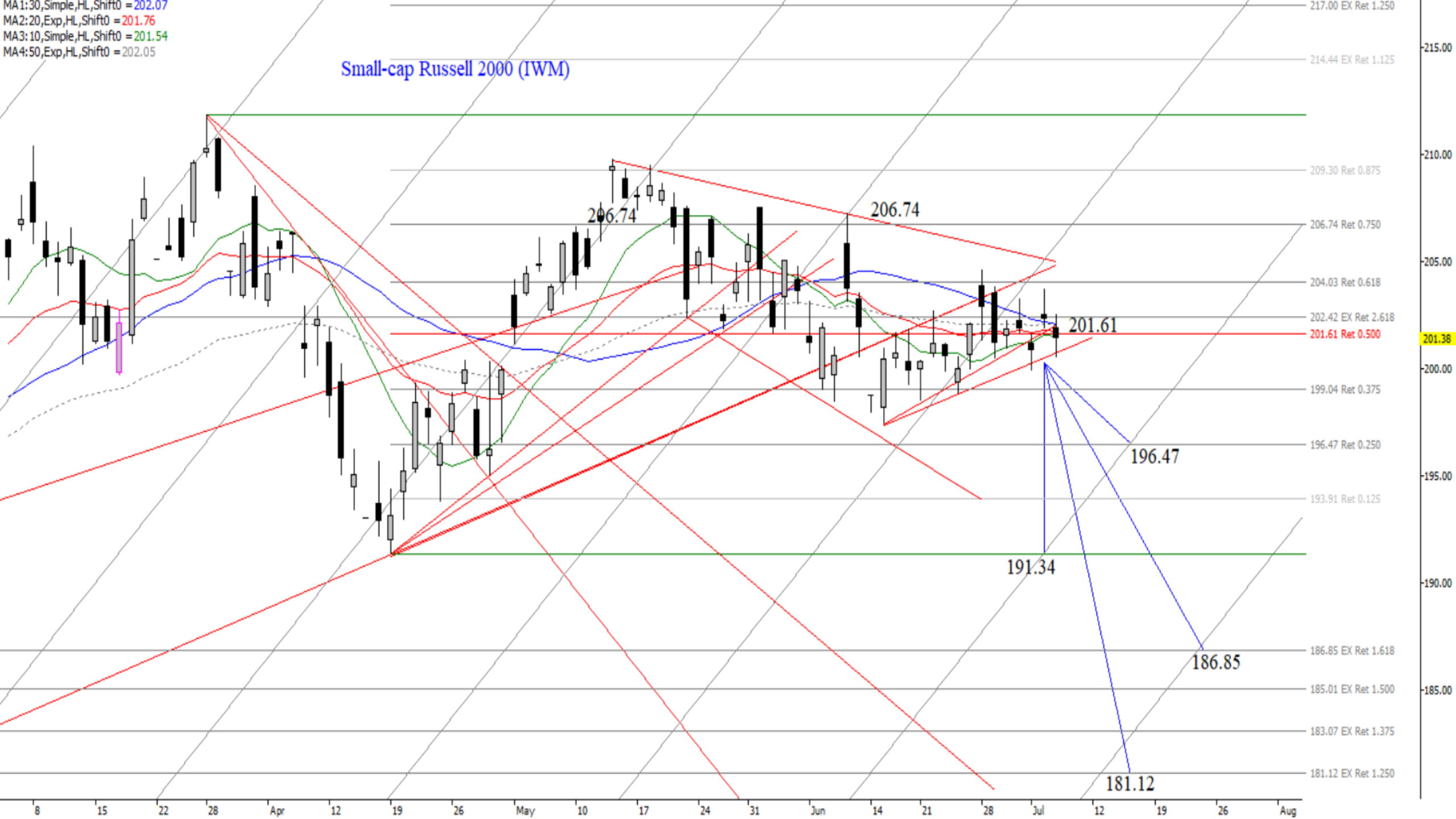
From the November 2021 high to the October 2023 low, an even more significant Fibonacci half number exists at 203.07. IWM has been unable to close above this more considerable Fibonacci 50% number for seventeen sessions.

Although the bulls have held their ground at the more recent half number, the larger, more significant number clearly shows how the small-caps cannot gain a bullish footing.

Mounting distribution and a combined close below 50% of the range at 201.61 and 203.07 should eventually send the index tumbling lower. Once I get confirmation, I intend to repurchase the **Direxion Small Cap Bear 3x (TZA)**.

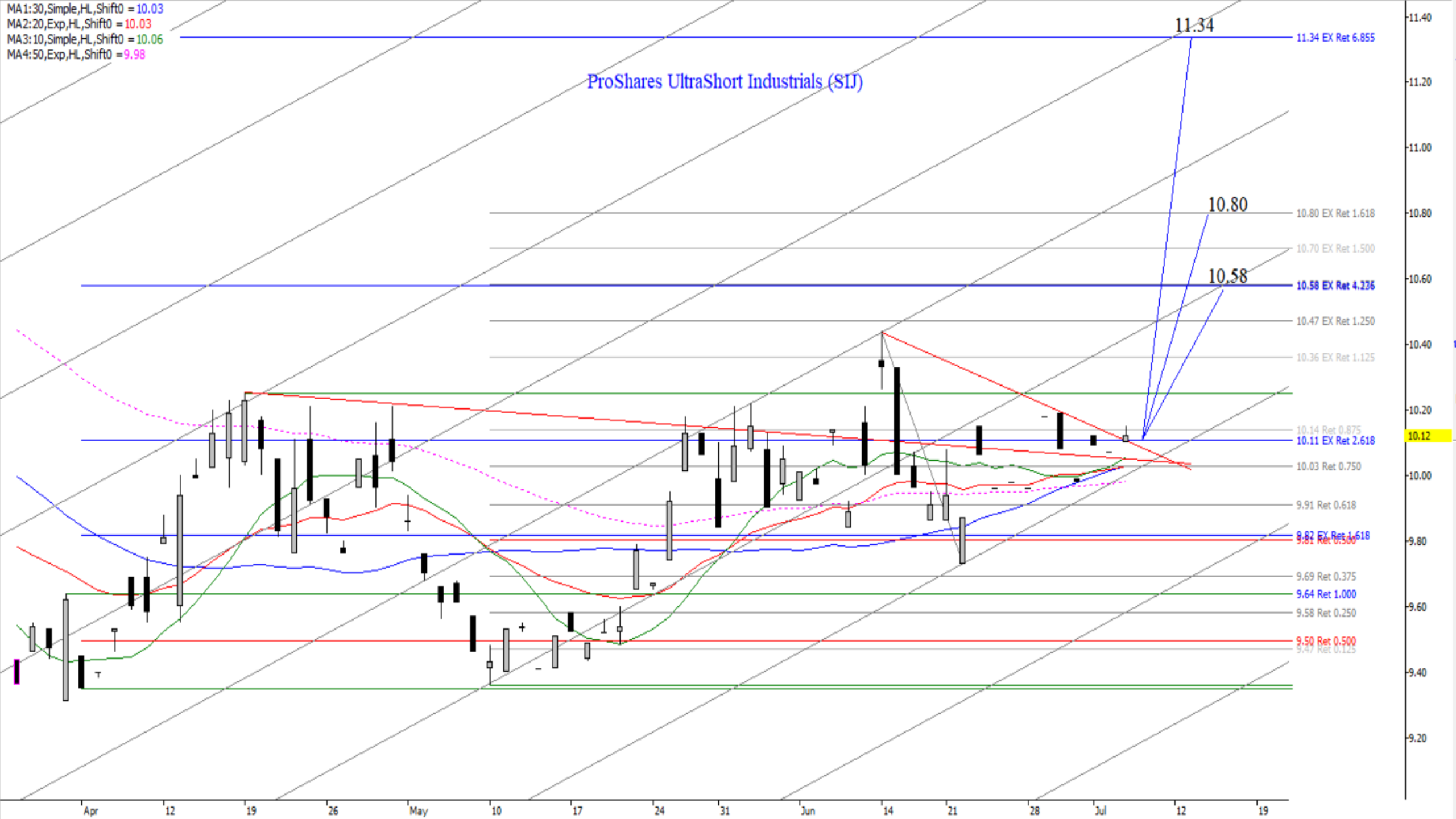
MA1:30,Simple,HL,Shift0 = 202.07
MA2:20,Exp,HL,Shift0 = 201.76
MA3:10,Simple,HL,Shift0 = 201.54
MA4:50,Exp,HL,Shift0 = 202.05

Small-cap Russell 2000 (IWM)



MA1:30,Simple,HL,Shift0 = 10.03
MA2:20,Exp,HL,Shift0 = 10.03
MA3:10,Simple,HL,Shift0 = 10.06
MA4:50,Exp,HL,Shift0 = 9.98

ProShares UltraShort Industrials (SIJ)





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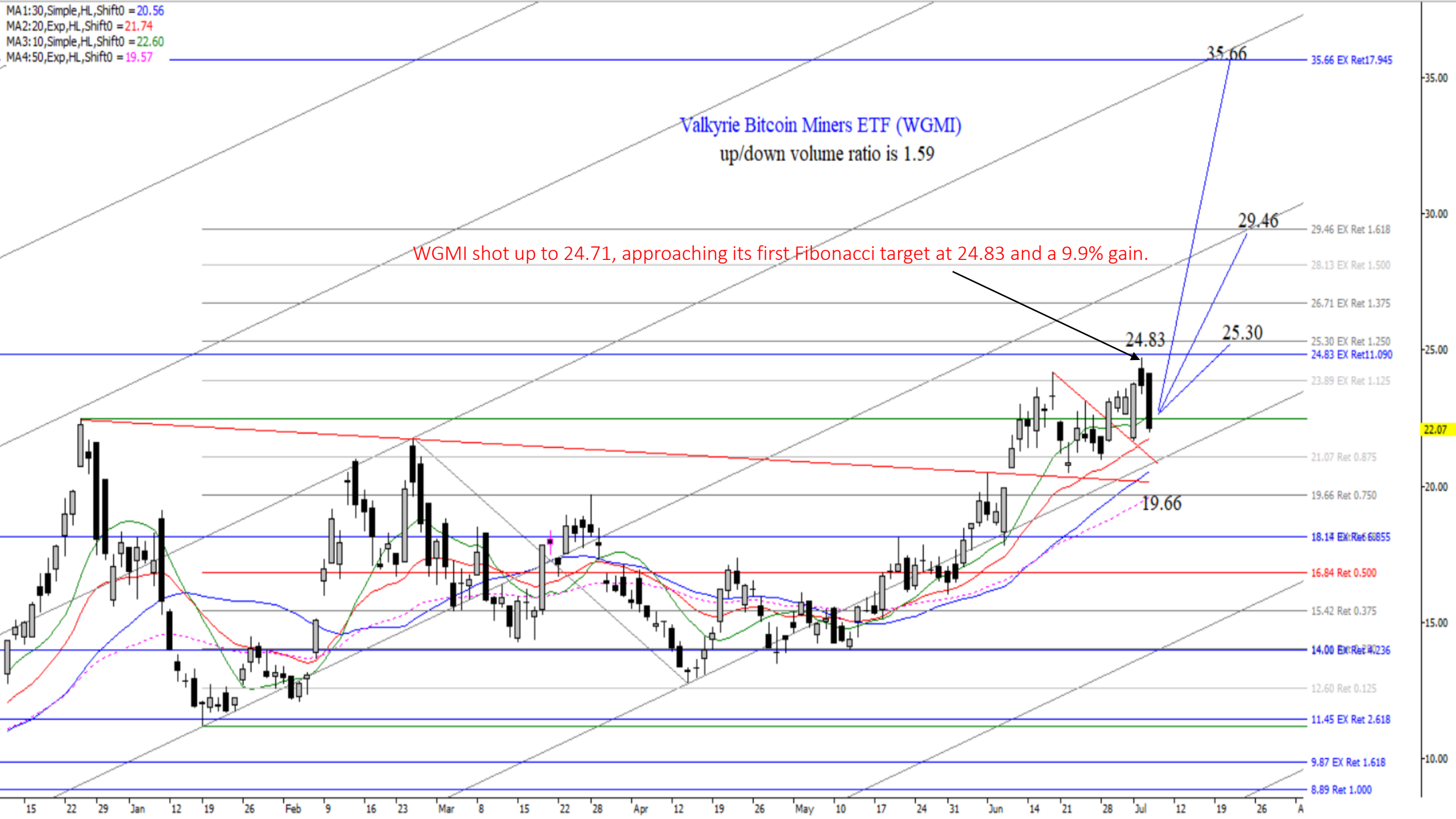
(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)

- **Direxion Daily AAPL 2x Shares (AAPU) was purchased on June 24 @ 33.19.** Today, I sold 1/3 of my Direxion AAPL Bull 2x (AAPU) position, approaching the first Fibonacci target at 35.82 with a 7.9% gain. AAPU closed at 38.22 with a 15.15% gain.
- **Valkyrie Bitcoin Miners ETF (WGMI) was purchased on July 1 @ 22.48.** Shares closed at 22.07. WGMI shot up to 24.71, approaching its first Fibonacci target at 24.83 and a 9.9% gain.
- **Core Scientific Inc. (CORZ) was purchased today at 10.10.** Shares closed at 9.56 after shooting to 11.00 yesterday, with an 8.9% gain. Not quite hitting the first Fibonacci target is at 11.30.

MA1:30,Simple,HL,Shift0 = 20.56
MA2:20,Exp,HL,Shift0 = 21.74
MA3:10,Simple,HL,Shift0 = 22.60
MA4:50,Exp,HL,Shift0 = 19.57

Valkyrie Bitcoin Miners ETF (WGMI) up/down volume ratio is 1.59

WGMI shot up to 24.71, approaching its first Fibonacci target at 24.83 and a 9.9% gain.



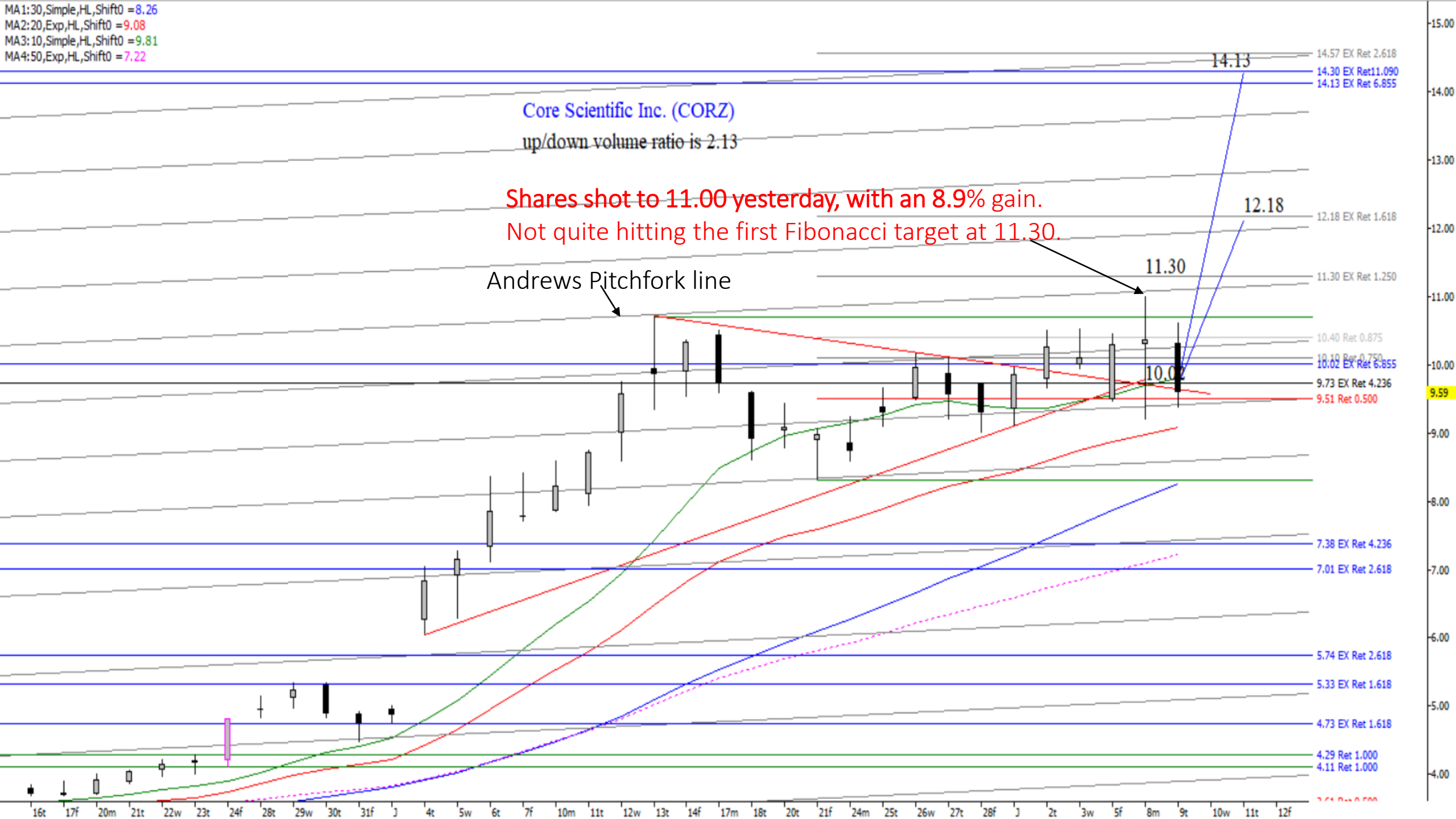
MA1:30,Simple,HL,Shift0 =8.26
MA2:20,Exp,HL,Shift0 =9.08
MA3:10,Simple,HL,Shift0 =9.81
MA4:50,Exp,HL,Shift0 =7.22

Core Scientific Inc. (CORZ)

up/down volume ratio is 2.13

Shares shot to 11.00 yesterday, with an 8.9% gain.
Not quite hitting the first Fibonacci target at 11.30.

Andrews Pitchfork line



14.57 EX Ret 2.618
14.30 EX Ret 1.090
14.13 EX Ret 6.855

12.18 EX Ret 1.618

11.30 EX Ret 1.250

10.40 Ret 0.875
10.18 Ret 0.750
10.02 EX Ret 6.855
9.73 EX Ret 4.236
9.51 Ret 0.500

7.38 EX Ret 4.236
7.01 EX Ret 2.618

5.74 EX Ret 2.618
5.33 EX Ret 1.618

4.73 EX Ret 1.618
4.29 Ret 1.000
4.11 Ret 1.000

15.00
14.00
13.00
12.00
11.00
10.00
9.00
8.00
7.00
6.00
5.00
4.00

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- Texas Instruments Inc. (TXN) was purchased on July 08 at 200.18. TXN shares closed at 200.16

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