



TFR

Trading Floor Research

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— Trading Floor —



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)

- *ProShares Short Bitcoin Strategy ETF (BITI) gave another 30-minute buy signal as the ETF completes the handle of its base.*
- *Cogent Biosciences Inc. (COGT) is up 45% from the 30-minute TFR confirmation, and after basing above 15.55 Fibonacci support for the past twelve days, it made a new high. The next Fibonacci target is at 20.05.*
- *Direxion Daily S&P 500 Bear 3X (SPXS) gave a 30-minute confirmation at 20.01 and hit a high of 23.45 (+17.20% gain) today. I am waiting for a market rally to add more SPXS. I will send a text!*



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- *LGL Group Inc. (LGL) held critical Fibonacci support today at 13.25. A close below 13.25 is a sell.*
- *Credo Technology Group Holding Ltd. (CRDO) closed above the 13.31 stop and avoided being stopped out today.*
- *The Vita Coco Company Inc. (COCO) held critical Fibonacci support at 14.07 today and closed near the day's highs as the stock completes the handle to its IPO cup-with-handle base.*
- *ProShares Ultra Bloomberg Natural Gas (BOIL) retested Fibonacci support at 101.62 and closed at 104.14. The ETF gave a 30-minute buy signal as it builds a constructive handle to its base.*

09/01/22



This Trading Floor Research report contains:

- *ProShares UltraShort Technology (REW). An ETF BUY Candidate corresponding to 2X the inverse daily performance of the Dow Jones U.S. Technology Index.*

Sectors, Industry Groups & Leadership Stocks

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

Price and volume confirmed a sell on the **S&P 500** as two additional distribution days brought the total to five. With Friday's price confirmation, the market emphasizes caution and cash (money market).

Today, the **S&P 500** clawed its way back to close above Fibonacci support at 3945.86. This critical Fibonacci support area should allow the market to bounce higher for the next few days. The S&P 500 put in today's low at the 50% range of the May high to June low of 3907.19. From the June and July newsletters, you might remember I wrote about the bull and bear struggle at 3907.19. This number marks the last stand for the bulls; it doesn't surprise me that they defended as they did with an oversold market.

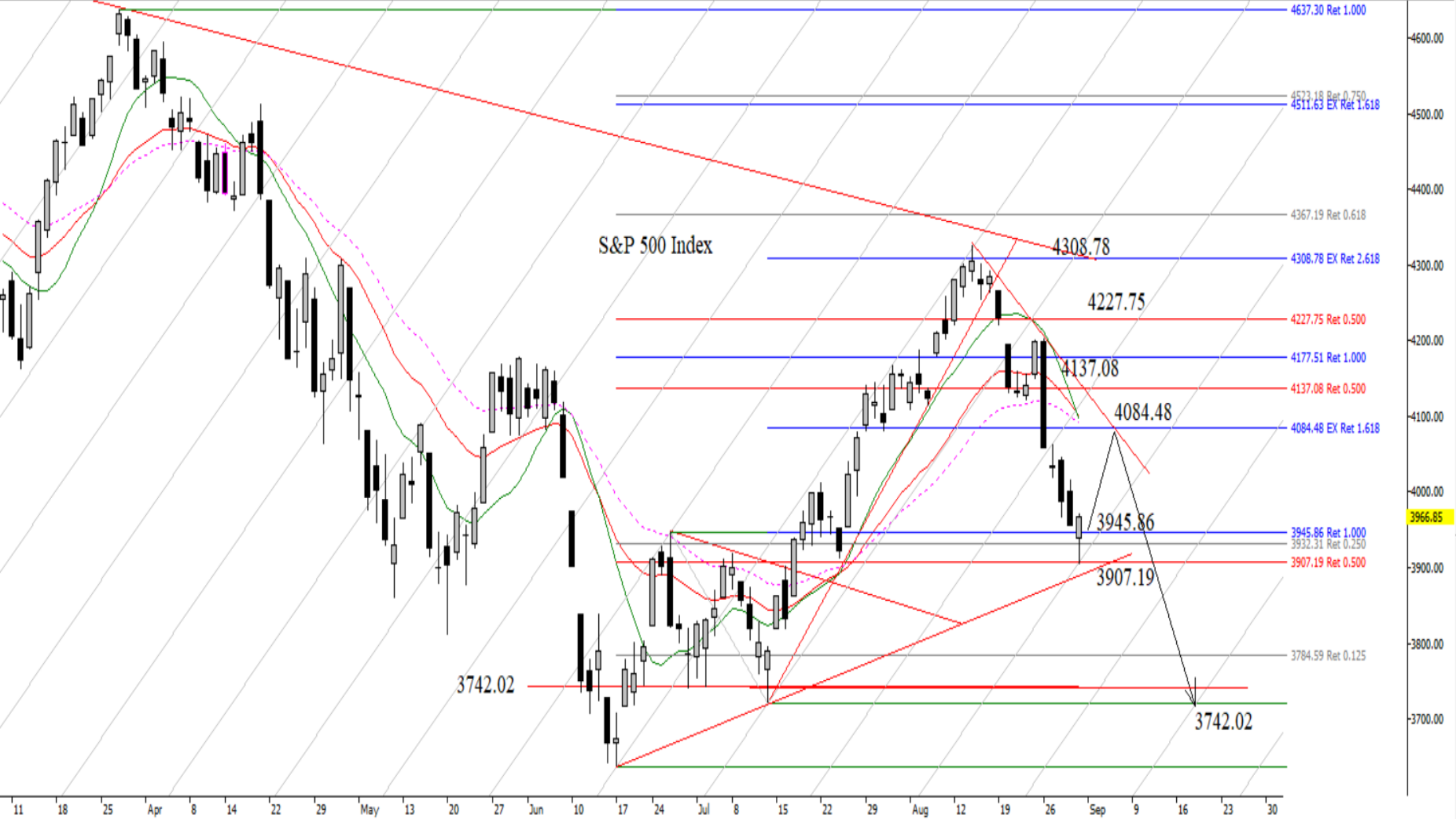
The bounce could take us back to retest Fibonacci resistance at 4084.48. After a proper retest of 4084.48, I will look to put on the **Direxion Daily S&P 500 Bear 3x (SPXS)** position to take advantage of the next move lower. (Refer to S&P 500 chart)

Since the technology sector gave a sell signal last Friday, I will also use the market bounce to buy the **ProShares UltraShort Technology ETF (REW)**. It is featured in this report.

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.



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). The S&P 500 found support at Fibonacci 3954.86 and could begin a retracement rally. I will watch SPXS pull back to Fibonacci support between 21.33 and 19.49. After the S&P 500 retracement, I will watch for confirmation with a 30-minute buy signal on SPXS.*

• *The Direxion Daily S&P 500 Bear 3X (SPXS) will Confirm a Buy with a pullback to 21.33- 19.49 and 30-minute buy signal.*

Wait for text confirmation!

• *Start position at 3-star(***)*

• *Direxion Daily S&P 500 Bear3X (SPXS) closed at 22.32.*

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

• *Sell target price: 1st target is 24.30; 2nd target is 29.12, 3rd target is 36.92.*

Stop sell price: Close below 19.49.



Buy candidate: ProShares UltraShort Technology ETF (REW)

• *Portfolio: Short the Technology Sector. This trade is designed to move 2x the inverse daily performance of the Dow Jones U.S. Technology Index.*

• *The ProShares UltraShort Technology ETF (REW) trade is designed to take advantage of the next potential move lower in the Technology Sector. As technology has a retracement rally, I will watch for a throwback into the trendline and a pullback to Fibonacci support at 18.57. After the retracement, I will watch for confirmation with a 30-minute buy signal.*

• *The ProShares UltraShort Technology ETF (REW) will Confirm a Buy with a pullback to 18.57 and 30-minute buy signal.*

Wait for text confirmation!

• *Start position at 3-star(***)*.

• *ProShares UltraShort Technology ETF (REW) closed at 19.34.*

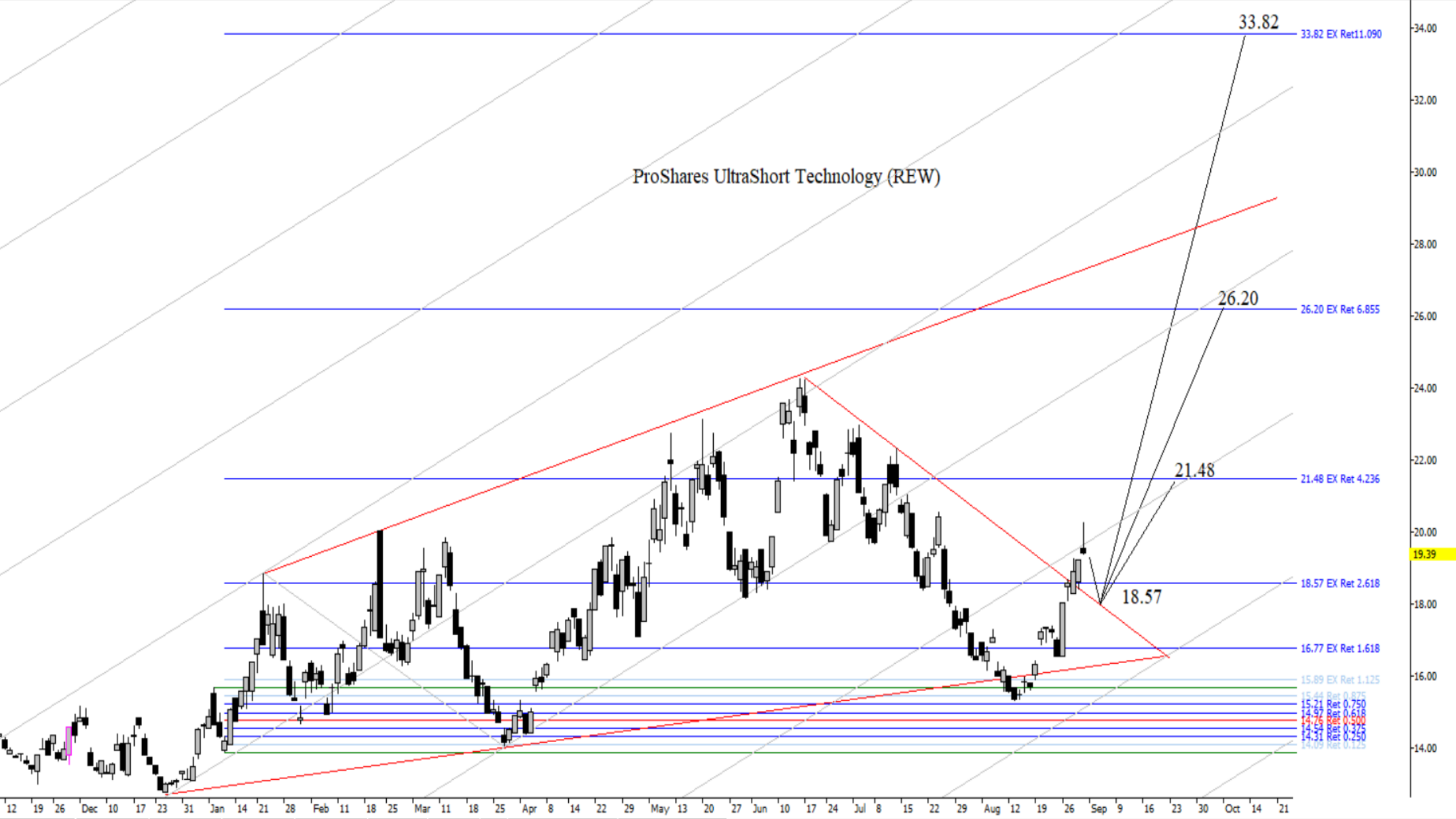
• *Under massive institutional accumulation with an Up/Down volume ratio of 3.12*

• *Direxion Daily S&P 500 Bear 3X (SPXS) VWAP is at 32.18.*

• *Sell target price: 1st target is 21.48; 2nd target is 26.20; 3rd target is 33.82.*

Stop sell price: Close below 16.77.

ProShares UltraShort Technology (REW)





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