



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

02/11/24



This Trading Floor Research report contains:

US Treasury 10-year Update

Tyra Biosciences, Inc. (TYRA)

FibroGen Inc. (FGEN)

US Treasury 10-year Update

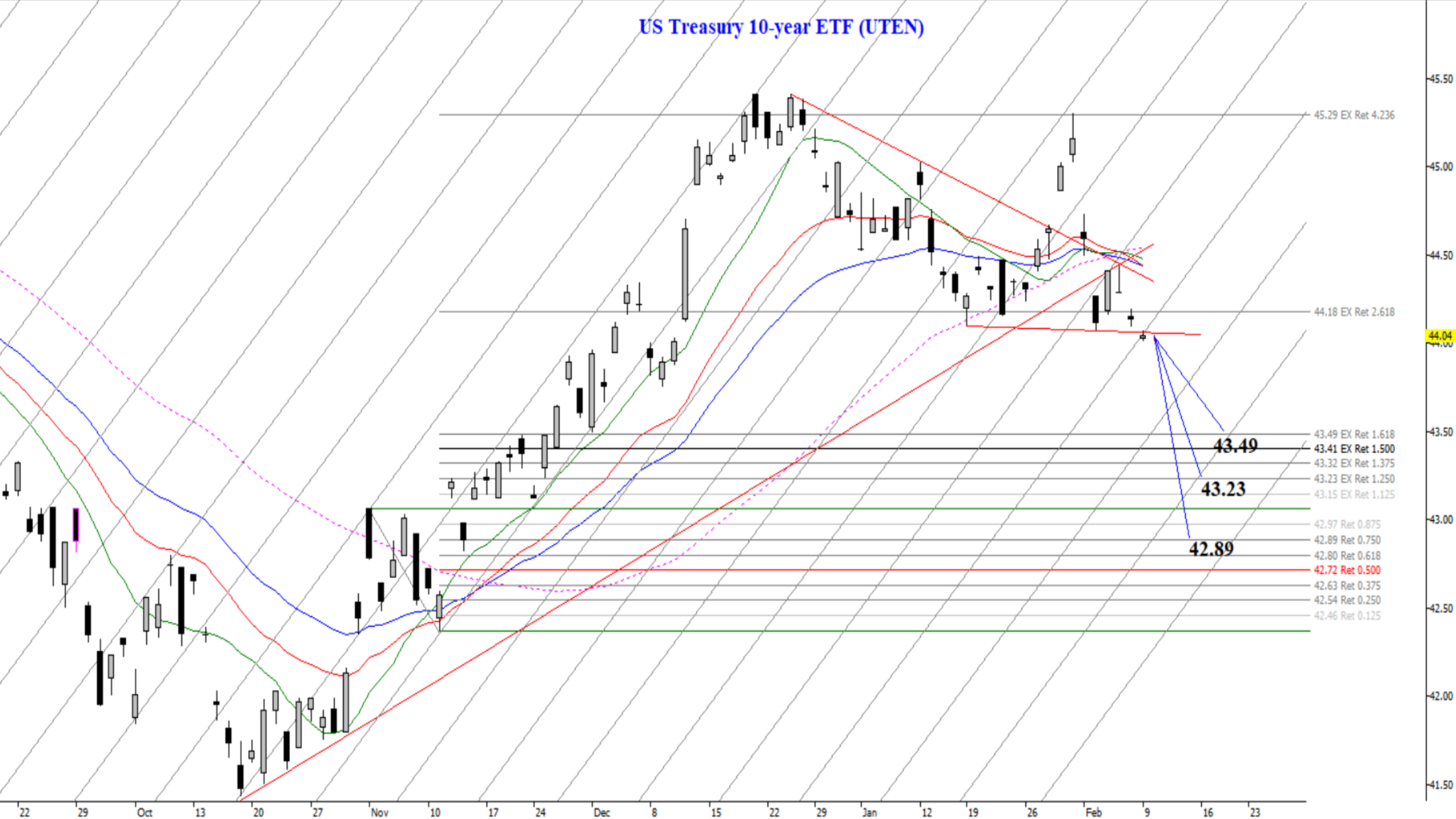
The **NASDAQ Composite** closed at 15990.66 and is approaching its all-time high from November 22, 2021, at 16212.23. This is a substantial Fibonacci number and should offer significant resistance. How the NASDAQ Composite reacts to the Fibonacci number will provide valuable information about the strength of the market going forward.

On Thursday, the **Utilities** sector hit another YTD low, indicating that Treasury yields will likely increase further. Utilities are interest rate sensitive and often sell off as rates move higher.

Further analysis of the **US Treasury 10-year ETF (UTEN)** points in the same direction and confirms what utility stocks have been saying since mid-January. Four sessions ago, UTEN gapped below its rising trendline from the October lows and threw back into the line on Wednesday. The weekly close below critical Fibonacci support at 44.18 will likely start the next move lower in 10-year Treasury prices and higher yields. The next Fibonacci downside target on UTEN is at 43.49. Breaking that level will send bond prices considerably lower.

Analysis of the **CBOE 10-year Yield Index (TNX)** allows for Fibonacci target analysis in yield terms. On Friday, the 10-year US Treasury Yield closed at 4.187. Closing above Fibonacci resistance at 4.194 would send yields higher. The following Fibonacci targets would be 4.391, 4.694, and 4.749.

US Treasury 10-year ETF (UTEN)



Biotech Industry Group/ Cancer Therapeutics Subgroup Update

The continued strength in **Biotechs** led me to take on another position in this strong industry group with the midweek purchase of FibroGen (FGEN). At the weekly close, Wednesday's **FibroGen Inc. (FGEN)** purchase finished with a 33.8% gain above my entry price. The upside volume is substantial as the recent accumulation of this stock is highlighted by an Up/Down Volume Ratio of 3.00.

Biotech stock leadership indicates that the most significant moves are cancer-related stocks. FibroGen Inc. (FGEN) is developing a therapeutic agent to treat pancreatic cancer, leading to its recent market strength.

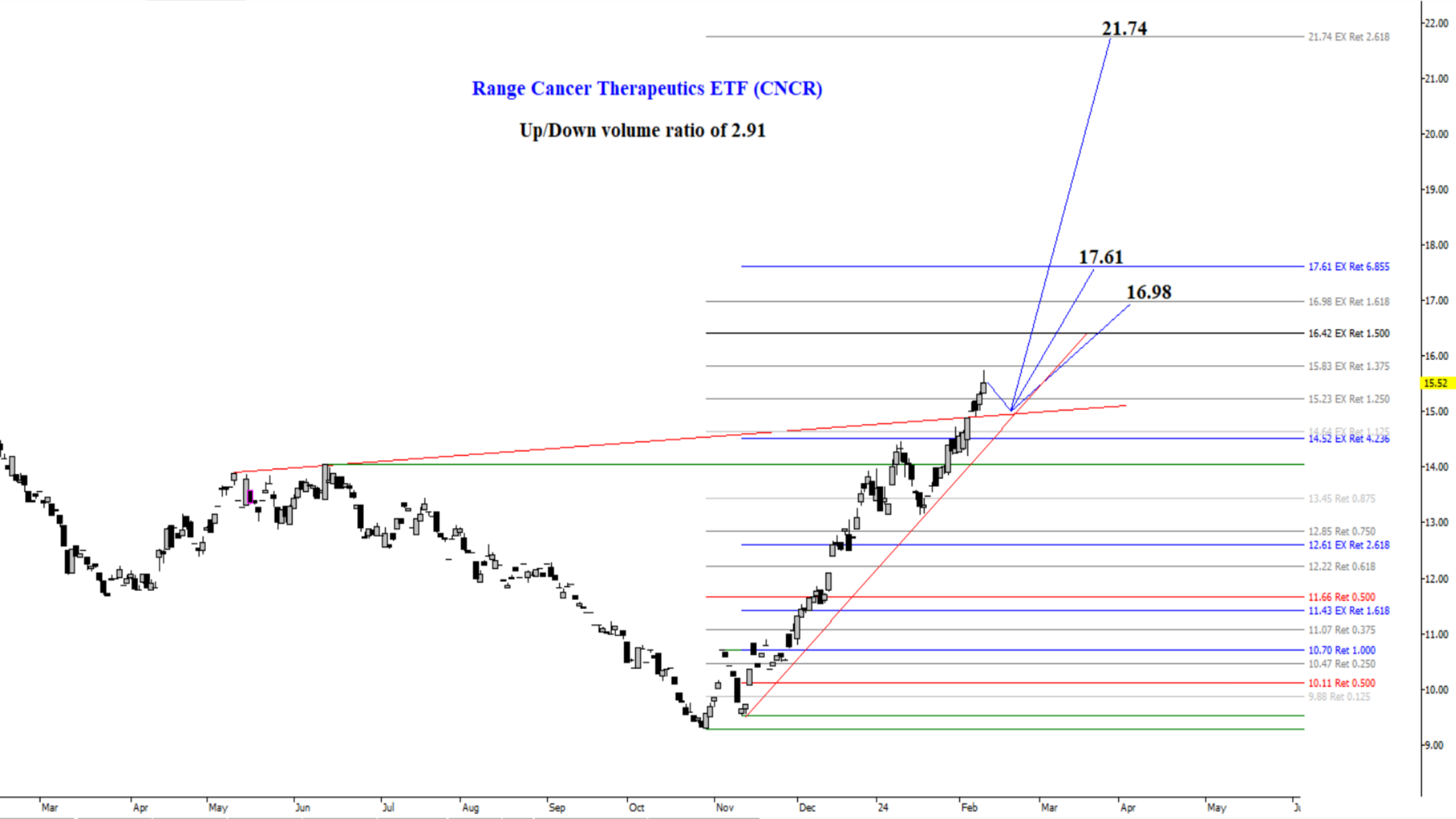
The **Cancer Therapeutics Index** highlights the decisive move of the cancer subgroup. The powerful accumulation of **Range Cancer Therapeutics ETF (CNCR)** indicates that the subgroup could move considerably higher after a pullback. CNCR has rallied to its bearish resistance line on the Point & Figure chart. The Bearish resistance line could act as a short-term resistance, causing a pullback in the group. Retracement offers new low-risk entry opportunities. This week, more potential cancer-related Biotechs could setup once the pullback is complete.

In this TFR newsletter, I highlighted one I am focused on as the week begins. **Tyra Biosciences (TYRA)**, a cancer-related biotech, closed above 50% of its primary IPO base trading range for the first time in over two years. A close above the firm 50% number and the Weekly Ichimoku cloud opens the way for significantly higher prices.

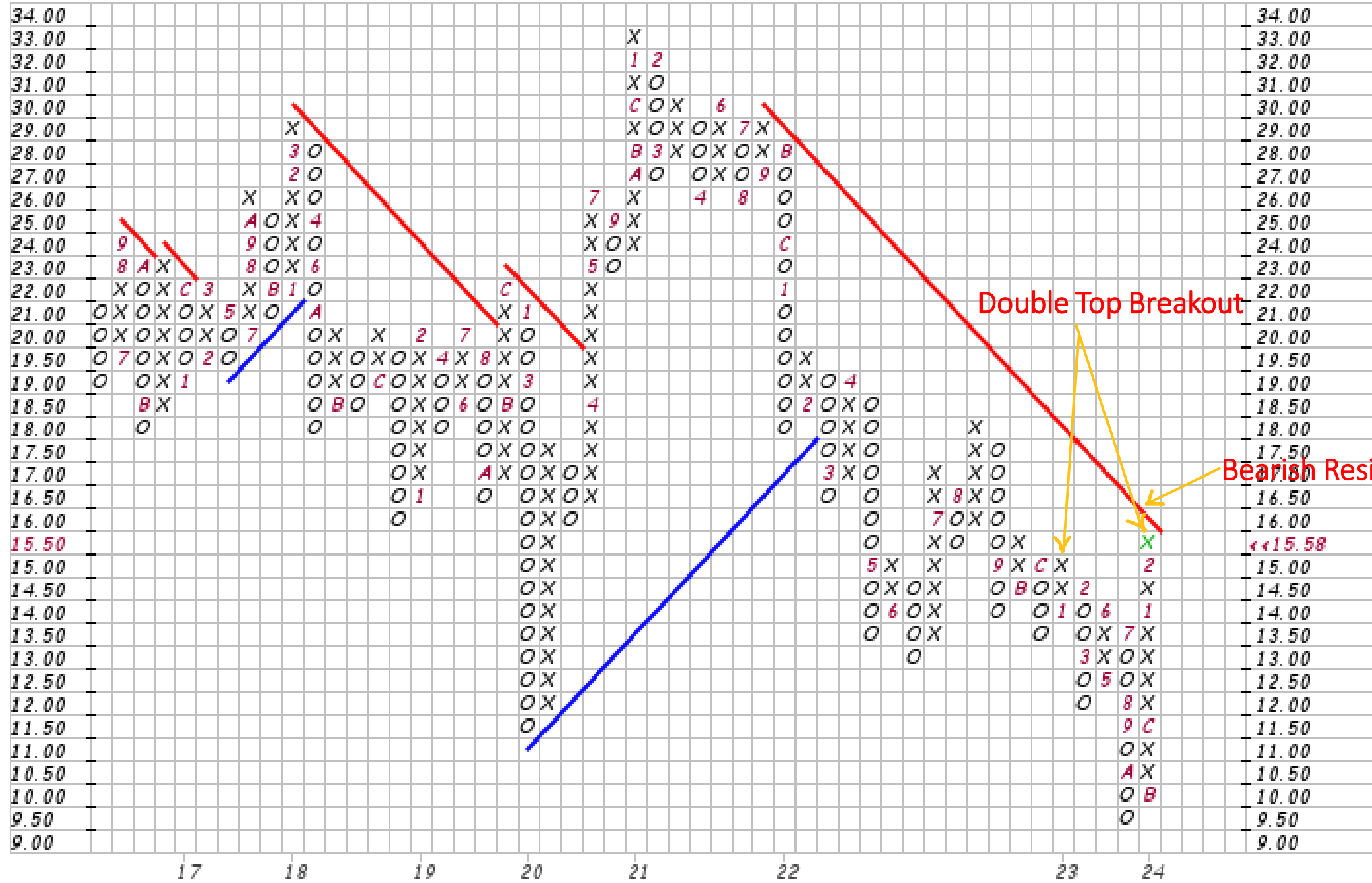
I will purchase this emerging leader when I get confirmation.

Range Cancer Therapeutics ETF (CNCR)

Up/Down volume ratio of 2.91



Range Cancer Therapeutics ETF (CNCR)



Double Top Breakout

Bearish Resistance Line

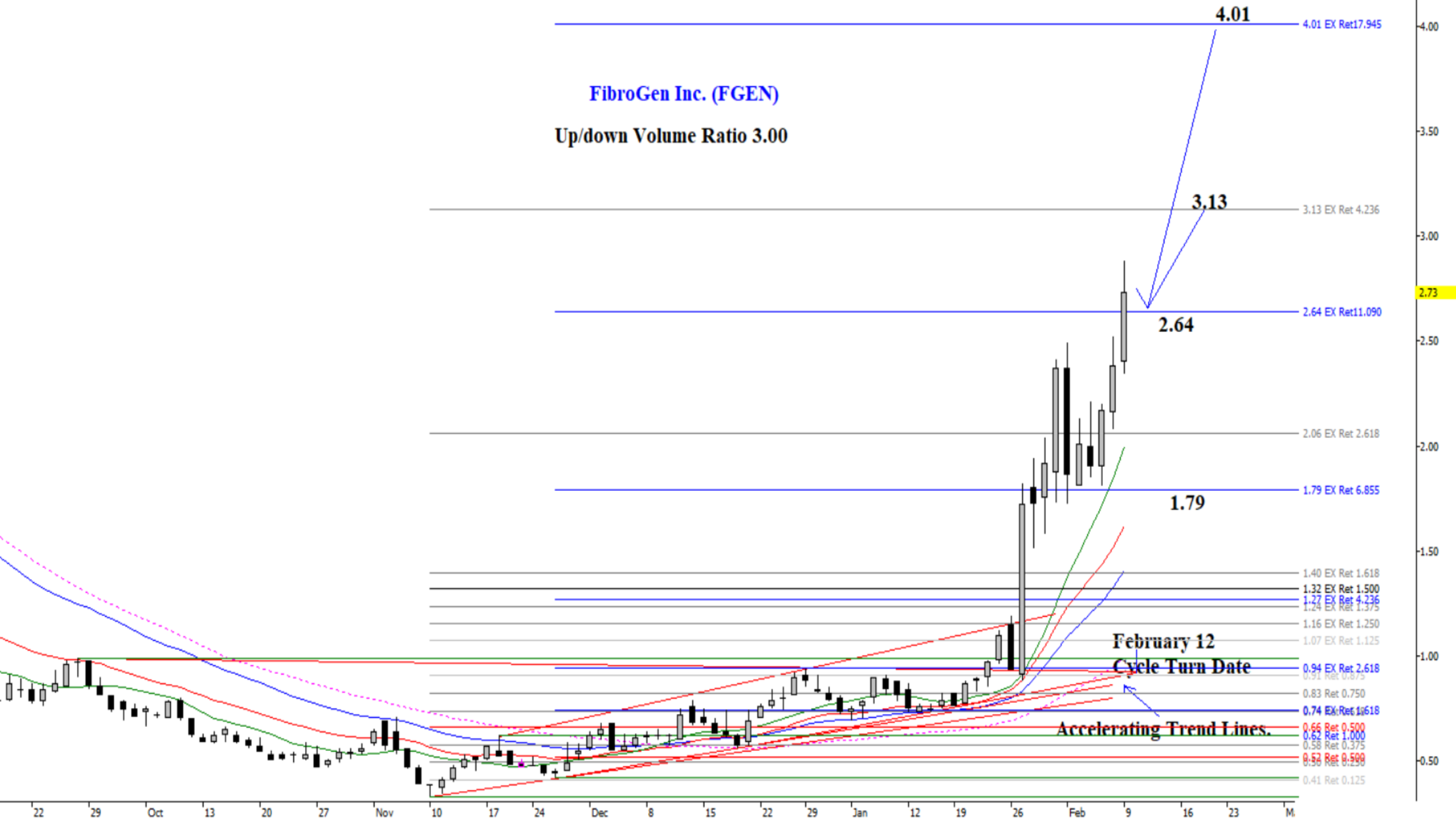
← 15.58

Confirmed BUY: FibroGen Inc. (FGEN)

- *Industry Group: **Medical Biotech**. The **Medical Biotech** industry group ranks 2nd of 197 and is up +3.99% YTD. The Medical Biotech industry group gave a buy signal on December 1. FibroGen Inc. (FGEN) is also part of the strong Cancer Therapeutics Subgroup*
- *FibroGen Inc. (FGEN) develops novel therapeutic agents to treat pancreatic cancer.*
- *FibroGen Inc. (FGEN) completed a Point & Figure Long-Tail Down pattern. It also broke out of a cup-with-handle base that started in July 2023.*
- *FibroGen Inc. (FGEN) hit its first Fibonacci target at 2.64, and ½ the position was sold with a 29.4% gain.*
- *FibroGen Inc. (FGEN) was purchased at 2.04.*
- *The position was started at a 1-star**
- *FibroGen Inc. (FGEN) is under massive accumulation with an Up/Down Volume Ratio of 3.00, making 100-day highs.*
- *FibroGen Inc. (FGEN) closed at 2.73.*
- *FibroGen Inc. (FGEN) Anchored VWAP is at 19.48.*
- *Fibonacci target prices: 1st target at 2.64; 2nd target at 3.13; 3rd target is 4.01*
- *Stop price: Close below 1.79.*

FibroGen Inc. (FGEN)

Up/down Volume Ratio 3.00



FibroGen Inc. (FGEN)

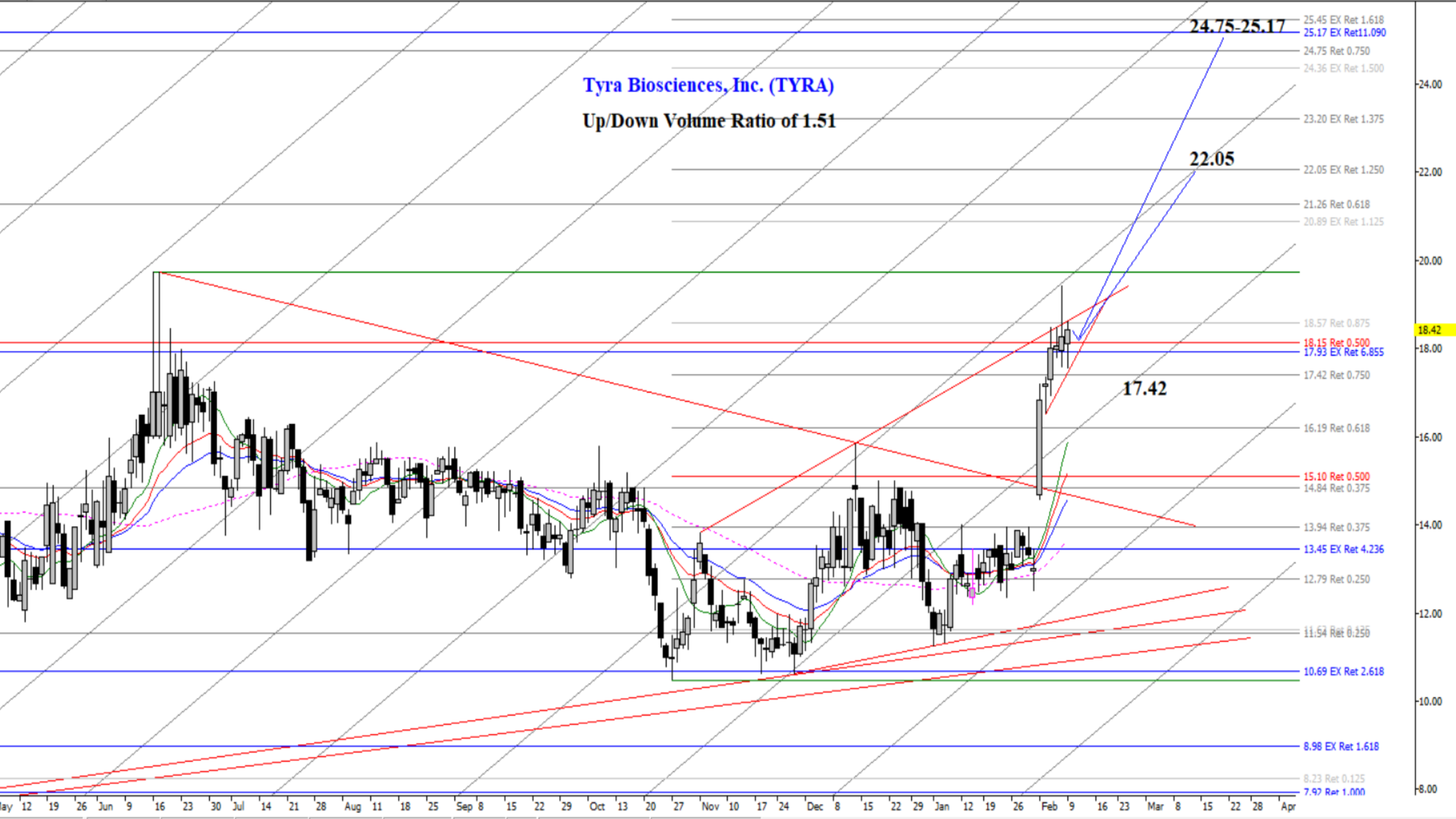


BUY Candidate: Tyra Biosciences, Inc. (TYRA)

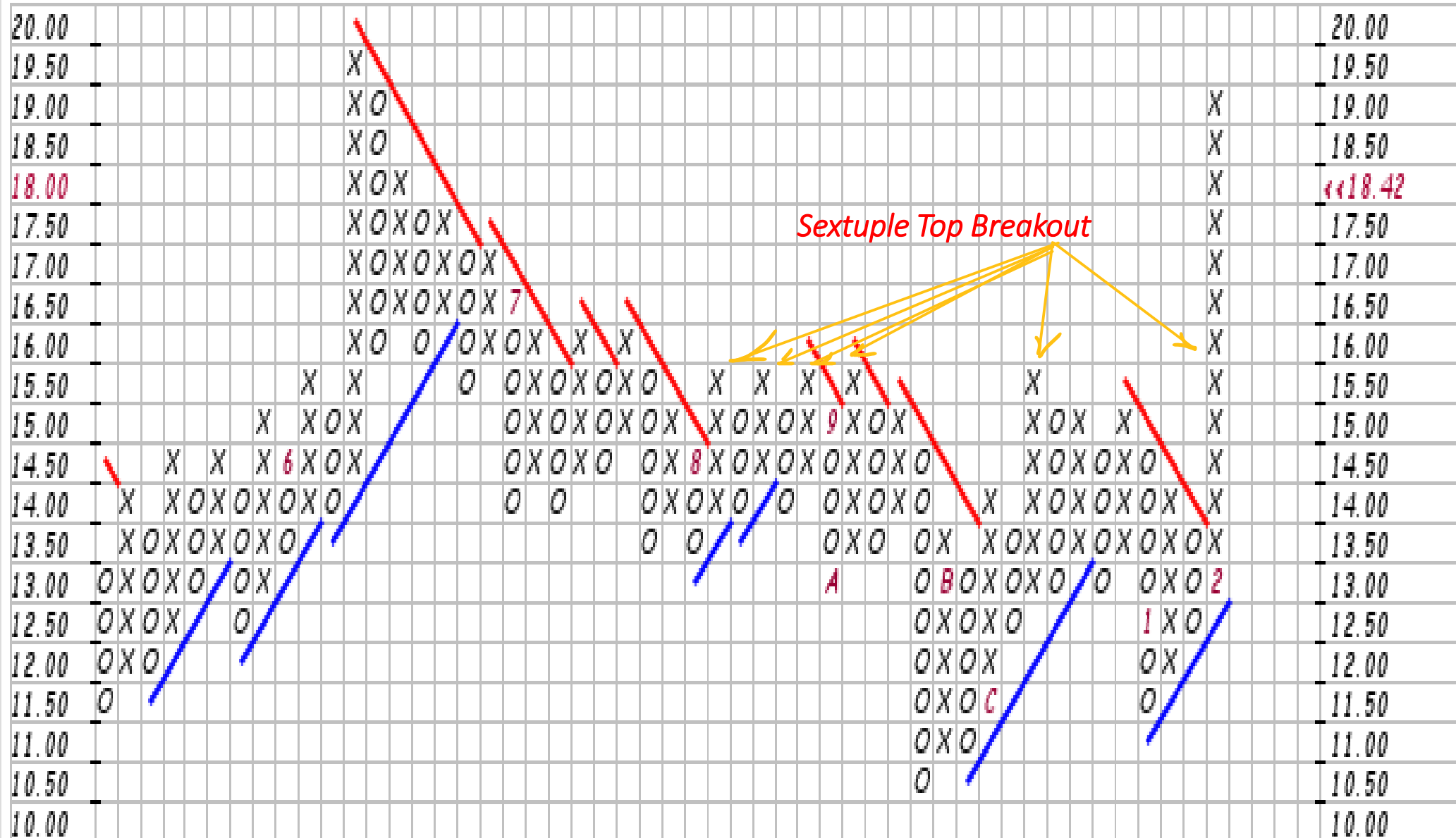
- *Industry Group: **Medical Biotech**. The **Medical Biotech** industry group ranks 2nd of 197 and is up +3.99% YTD. The Medical Biotech industry group gave a buy signal on December 1. Tyra Biosciences, Inc. (TYRA) is also part of the strong Cancer Therapeutics Subgroup*
- *Tyra Biosciences, Inc. (TYRA) develops next-generation cancer drugs targeting new pathways in oncology.*
- *Tyra Biosciences, Inc. (TYRA) closed above its weekly Ichimoku cloud and 50% of the Primary base at 18.15. The Point & Figure chart completed a Sextuple Top Breakout at 16.00.*
- **Wait for confirmation!**
- *Initiate position with at 2-star(**).*
- *Tyra Biosciences, Inc. (TYRA) is under accumulation with an **Up/Down Volume Ratio** of 1.51, making 100-day highs.*
- *Tyra Biosciences, Inc. (TYRA) closed at 18.42.*
- *Tyra Biosciences, Inc. (TYRA) **Anchored VWAP** is at 14.53.*
- ***Fibonacci target prices:** 1st target at 22.05; 2nd target at 24.75; 3rd target is 25.45*
- ***Stop price:** Close below 17.42.*

Tyra Biosciences, Inc. (TYRA)

Up/Down Volume Ratio of 1.51



Tyra Biosciences, Inc. (TYRA)





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