



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —

02/13/24



*This Trading Floor Research report contains:*

Market & US Treasury Yield Update

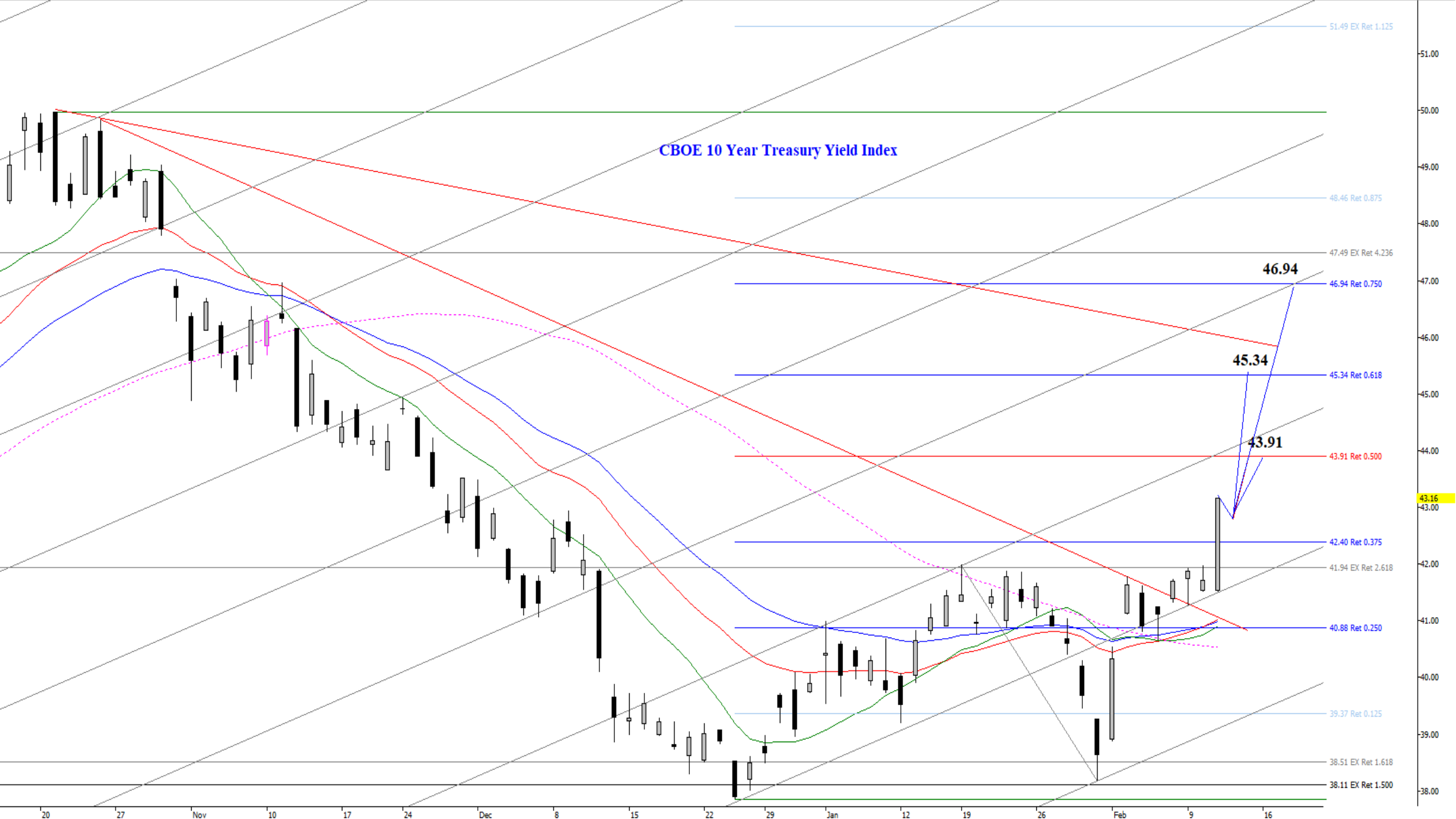
*A Weekly Follow-up of current stock positions*

## Market Update

Today, The Point & Figure chart of the **NDX Bullish Percent Index** broke a double bottom, confirming the downtrend that the Bullish Percent Index warned was coming in January. Today's confirmation likely begins a new downtrend in the NASDAQ 100. Any rallies will offer shorting opportunities and a chance to purchase the ProShares UltraPro Short QQQ (SQQQ).

The **Bullish Percent charts** of the **Healthcare** and **Consumer Defensive** sectors reversed higher, indicating that more charts turned bullish on today's massive selloff. Historically, these sectors have performed well in the early contraction phase of the economic cycle. Today, these sectors show a positive divergence under the surface, indicating that the economy is heading into a recession.

For many weeks, the **Utilities** sector has been hitting YTD lows, which has indicated that Treasury yields will likely increase. This morning, the **10-year US Treasury** broke significant Fibonacci resistance at 4.194% and closed at 4.316%. Closing above this critical Fibonacci resistance should send yields considerably higher. The following Fibonacci targets are 4.391, 4.694, and 4.749.





## *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 Daily Real Estate Bear 3X (DRV) was purchased on January 23 @ 38.28.** Last week, DRV shares hit the first Fibonacci target at 41.73, and I took profits on 1/2 of my position, locking in a 9% gain. Today, Real Estate sold off again and made new lows. I sold another ¼ of the position at 42.50 with an +11.2% gain.*
- ***Verano Holdings Corp. (VRNOF) was purchased on February 01 @ 6.13.** Shares rallied 15% in the first two days and have sold off for the past five sessions. With the massive market selloff, VRNOF closed slightly below Fibonacci support at 5.81. I am giving the shares a couple of days to close back above the critical Fibonacci number. I will sell my shares if VRNOF can't close back above 5.81 soon.*
- ***FAT Brands Inc. (FAT) was purchased on February 01 @ 8.13.** I have sold 2/3s of my position at the first two Fibonacci targets, locking in a 9% and 16% gain. The shares are preparing for the next push higher. Closing above Fibonacci resistance at 9.43 should send shares to the next target at 10.00.*



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- ***ProShares UltraShort Utilities (SDP) was purchased on February 05 @ 13.66. Today, SDP hit its first Fibonacci number at 14.31, and I sold ½ the position with a 4.8% gain.***
- ***Tuttle Capital Daily 2X Inverse Regional Banks ETF (SKRE) was purchased on February 06 @ 29.21. Last week, I took advantage of the first move lower in the Regional Banks, sold a ¼ of the position at the first Fibonacci target of 30.44, and locked in a 4.2% gain in one trading day. Today, the Regional Banks made another push lower as SKRE hit a high of 29.60.***
- ***Tyra Biosciences (TYRA) was purchased yesterday, February 12 @ 19.21. TYRA showed tremendous relative strength, making a new high and closing with a fractional loss at 19.00 as the market got crushed. The Up/Down Volume hit 100-day highs at 1.63. The strong accumulation indicates higher prices.***



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