



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

08/13/23



This Trading Floor Research report contains:

NASDAQ 100 (QQQ) Update

Direxion Technology Bear 3X (TECS) Update

Sprott Physical Uranium (SRUUF)

Dennison Mines (DNN)

Grayscale Bitcoin Trust (GBTC) Update

CleanSpark Inc. (CLSK)

Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD)

Direxion Daily TSLA Bear 1X (TSLS)

Market Comments

NASDAQ 100 (QQQ) & ProShares UltraPro Short QQQ (SQQQ) Update

The **NASDAQ 100 (QQQ)** was the first index to give an official sell signal Thursday and closed under the bear market 3/4 number at 370.14.

Following the sell signal, I recommended purchasing the **ProShares UltraPro Short QQQ (SQQQ)** to take advantage of the move.

Friday, the Nasdaq continued to decline and hit a rising trendline from the Price tops starting November 15, 2022. Finding support at the trendline will provide a potential bounce this week. The Fibonacci target on the bounce is the bear market 3/4 number at 370.14.

The 3/4 resistance should be another point to add to the SQQQ position.

The QQQ top occurred three weeks ago at the weak 7/8 number, which typically gives a drop to the 1/2 number at 331.58.



Sector Comments

Technology sector & Direxion Technology Bear 3X (TECS) Update

Technology, Consumer Cyclical, and Utility sectors have all given sell signals, and stocks should be avoided in these areas of the market.

The Technology sector's sell signal is impacting the tech-heavy NASDAQ index.

I continue to hold my **Direxion Technology Bear 3X (TECS)** position to take advantage of the move lower in the Technology sector. Because TECS hit its first Fibonacci target at 15.69, I trimmed a little back on Friday and locked in a 7.5% gain. I will repurchase the shares on any pullback this week.

The **Point & Figure chart on TECS** gave a Double Top Breakout buy signal from a long tail down on Friday, indicating that TECS could move to the Point & Figure pocket between 19.00 and 20.00 before the chart is resolved. The pattern is very bullish for TECS and bearish for the Technology sector.

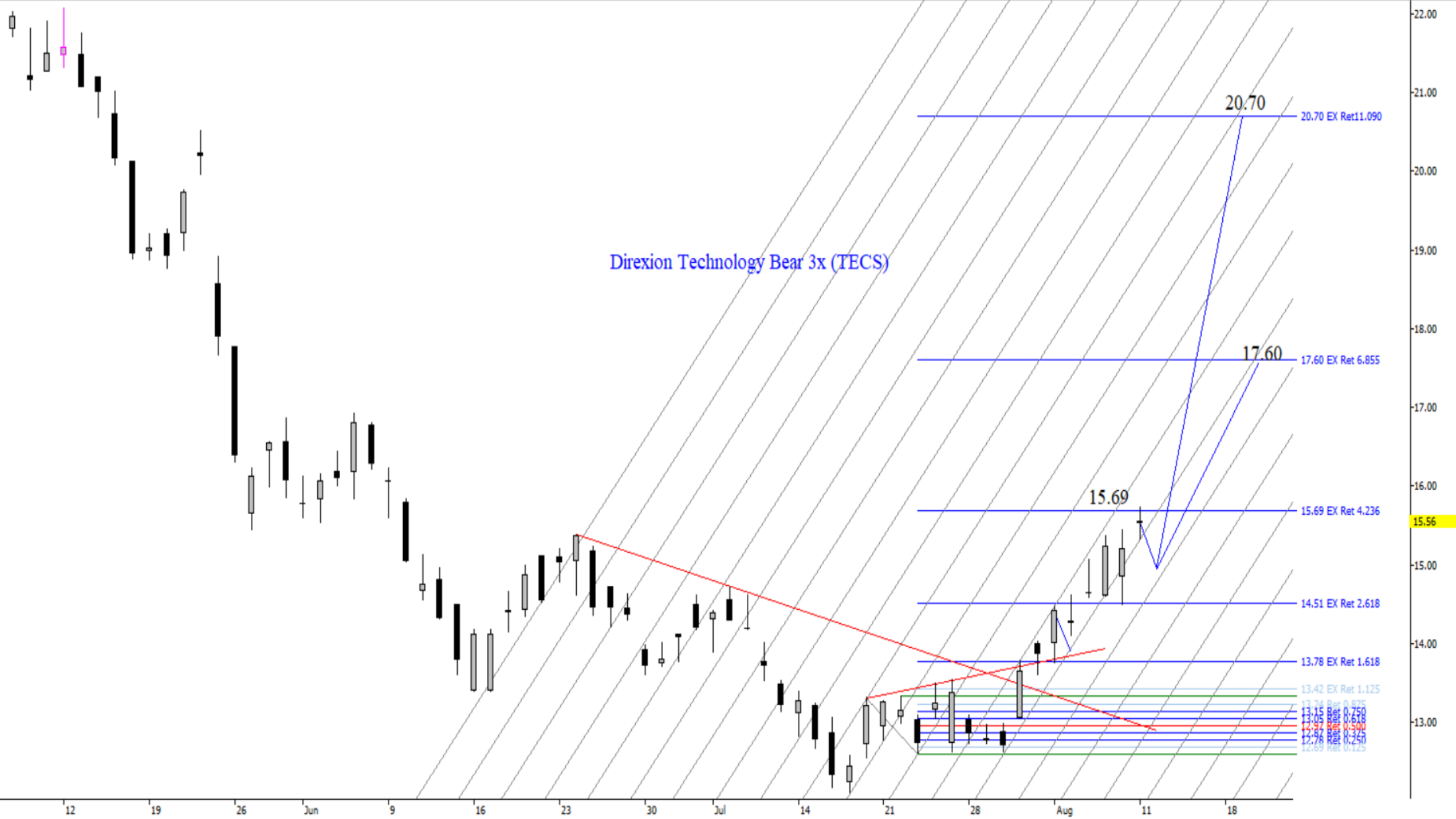
The **Four Magnificent Seven stocks** are now in sell signals, contributing to the NASDAQ downward movement.

They include **Tesla (TSLA), Microsoft (MSFT), Nvidia (NVDA), and Apple (AAPL)**.

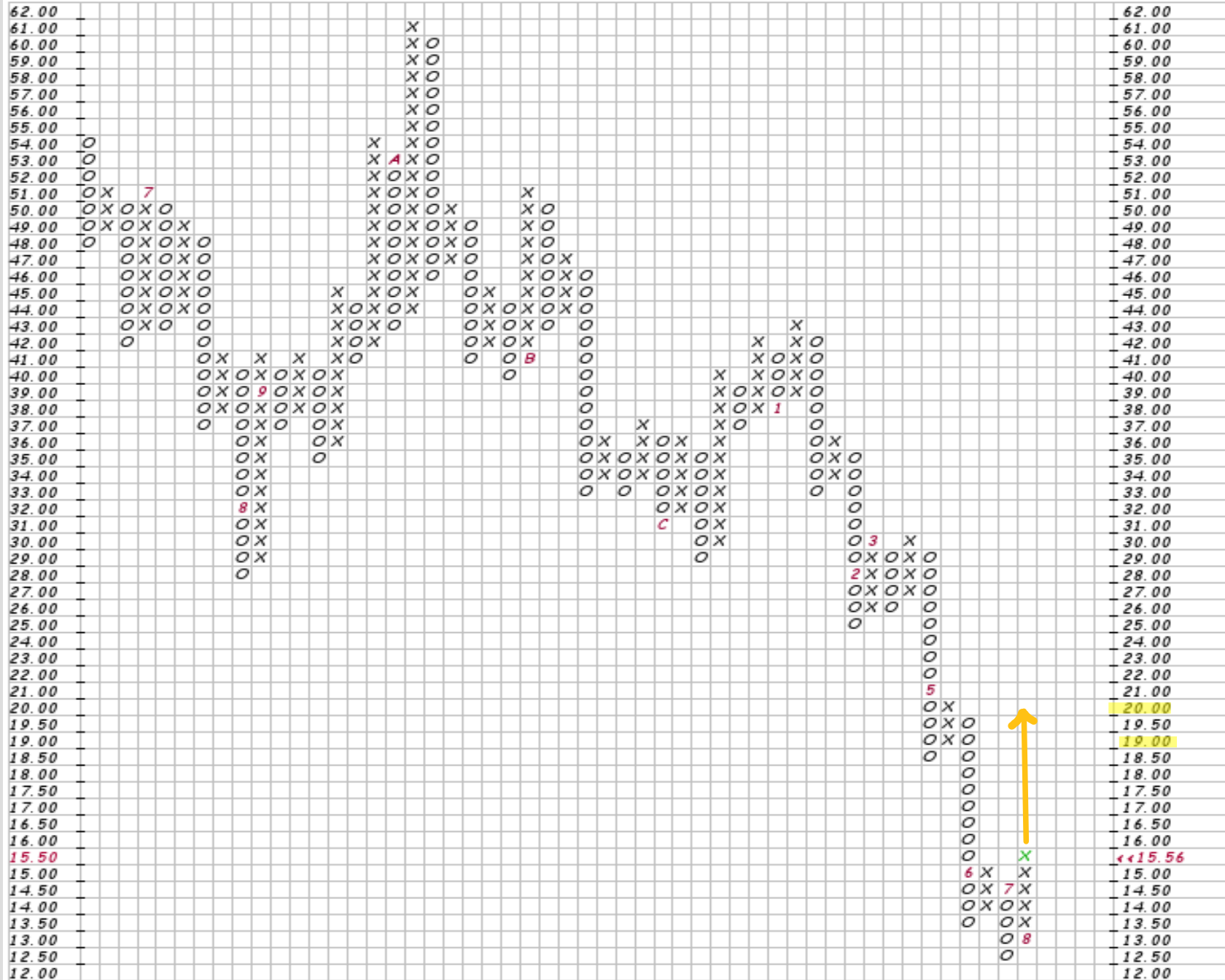
NVDA, MSFT, and AAPL gave the year's first and only sell signal. When a stock goes that long without a sell signal, it usually has a more intense downward move.

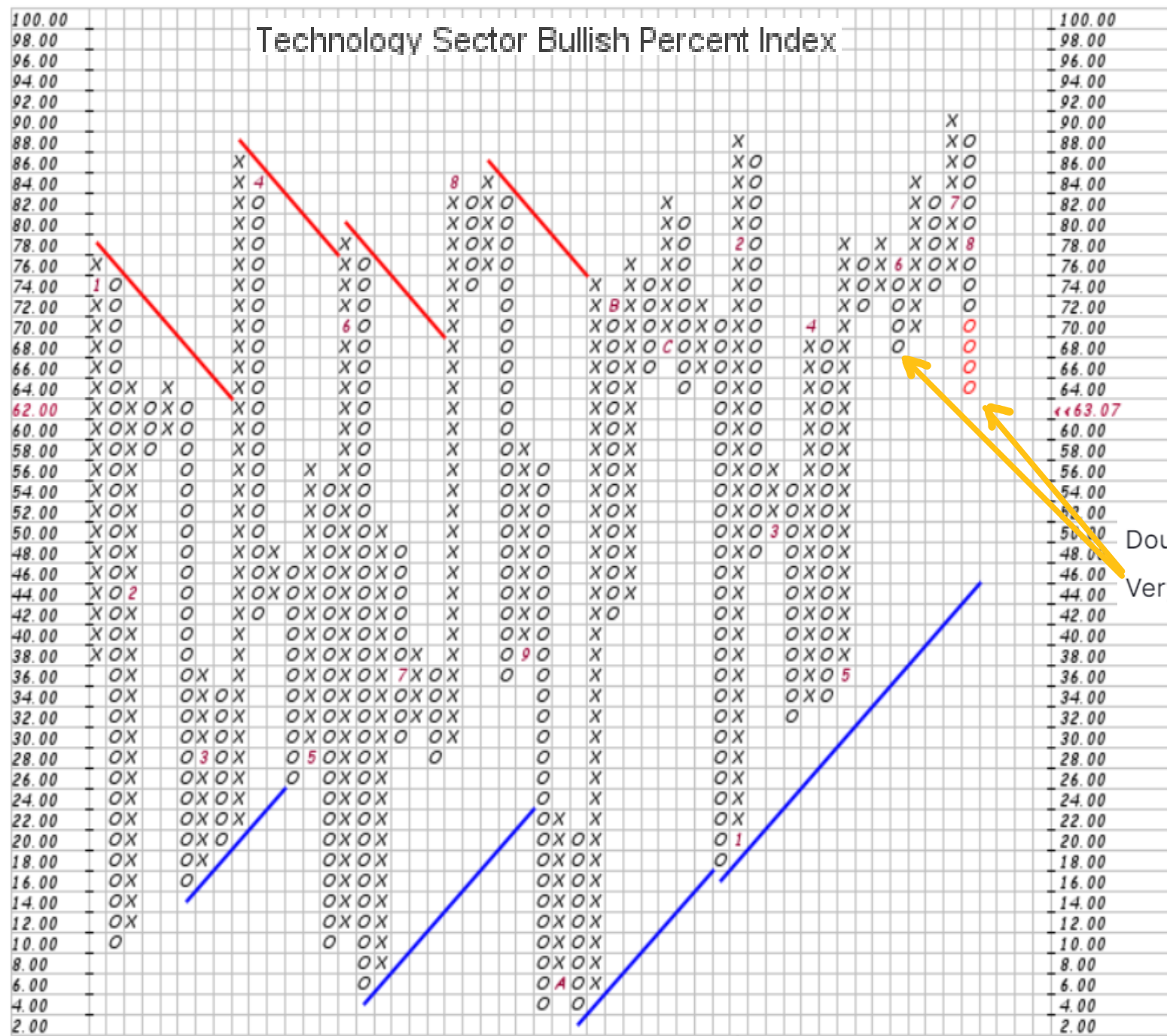
After proper retracements, I will be shorting Microsoft by purchasing the **Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD)** and Tesla Inc. by purchasing the **Direxion Daily TSLA Bear 1X (TSLS)**.

Both ETFs are highlighted in this newsletter.



Technology Bear 3X (TECS)





An Extreme Bullish Percent reversal has led to a decline and a Double Bottom Breakdown. The Technology Sector is ready for a major decline.

Double Bottom Breakdown Very Bearish!

Sell Signal in Tesla Inc. (TSLA)

Buy candidate: Direxion Daily Tesla TSLA Bear 1X ETF (TSLS)

Portfolio: Short Tesla Inc. (TSLA). This trade is designed to move inverse the daily performance of Tesla Inc. (TSLA).

Tesla (TSLA) was the first Magnificent 7 stock to signal an official sell. This past week three others have joined. They include Microsoft (MSFT), Nvidia (NVDA), and Apple (AAPL).

Last week Tesla's (TSLA) moving averages moved to negative order after its sell signal on August 2, and shares have traded below the bear market 50% number for the past six sessions. TSLA added two additional distribution days last week. The added distribution Brings the total to seven in 20 sessions, as Tesla's Point & Figure chart completed a bearish catapult. This is a very bearish Point & Figure formation.

*Tesla is slightly oversold. After a pullback to Fibonacci resistance between 253.34 and 258.16, I am shorting Tesla Inc. (TSLA) by purchasing the **Direxion Daily TSLA Bear ETF (TSLS)**.*

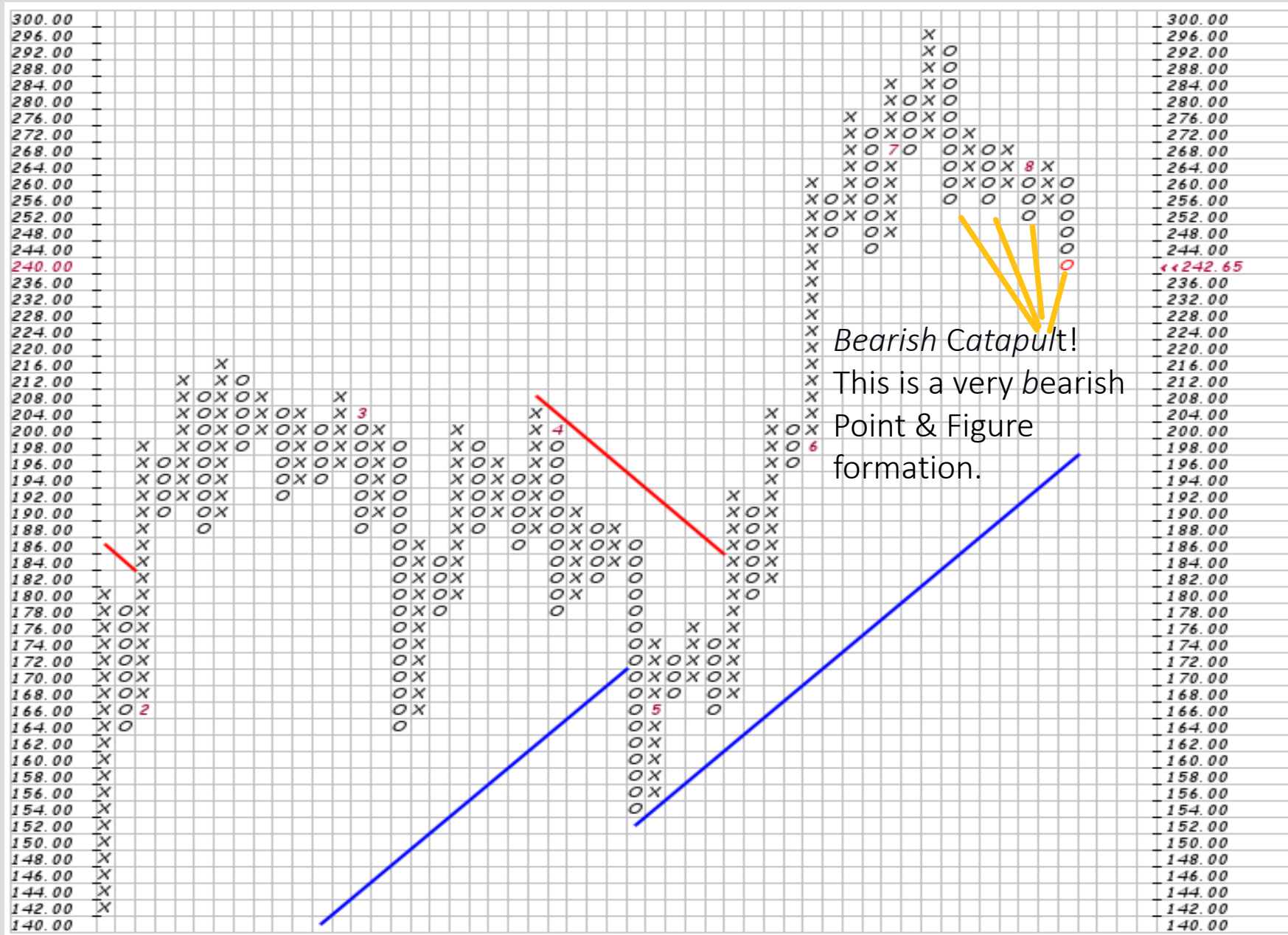
*I will purchase the **Direxion Daily Tesla TSLA Bear 1X ETF (TSLS)** with a 30-minute confirmation.*

Wait for text confirmation!

- Start position at 1-star(*).*
- Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) closed at 20.85.*
- Direxion Daily Tesla TSLA Bear 1X ETF (TSLS) VWAP is 29.89.*
- Downside targets on TSLA: 1st target is 219.07; 2nd target is 179.99; 3rd target is 167.88.*

Stop sell price: Close above 258.16.

TESLA Tesla Inc.





Sell Signal in Microsoft (MSFT)

Buy candidate: Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD)

Portfolio: Short Microsoft (MSFT). This trade is designed to move inverse the daily performance of Microsoft (MSFT).

*On Wednesday, **Microsoft (MSFT)** gave its first sell signal since December 22 last year. Going for over eight months without a sell signal can lead to intense selloffs. After a small rally next week, I intend to take advantage of the potential move lower by purchasing the Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD).*

The Microsoft (MSFT) Point & Figure chart completed a spread double bottom breakdown on Friday. This is a very bearish Point & Figure formation.

*Microsoft (MSFT) is oversold. After a pullback to the 50-day moving average or Fibonacci targets between 327.00 and 332.64, I am shorting **Microsoft (MSFT)** by purchasing the **Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD)**.*

I will purchase the Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD) with a 30-minute confirmation.

Wait for text confirmation!

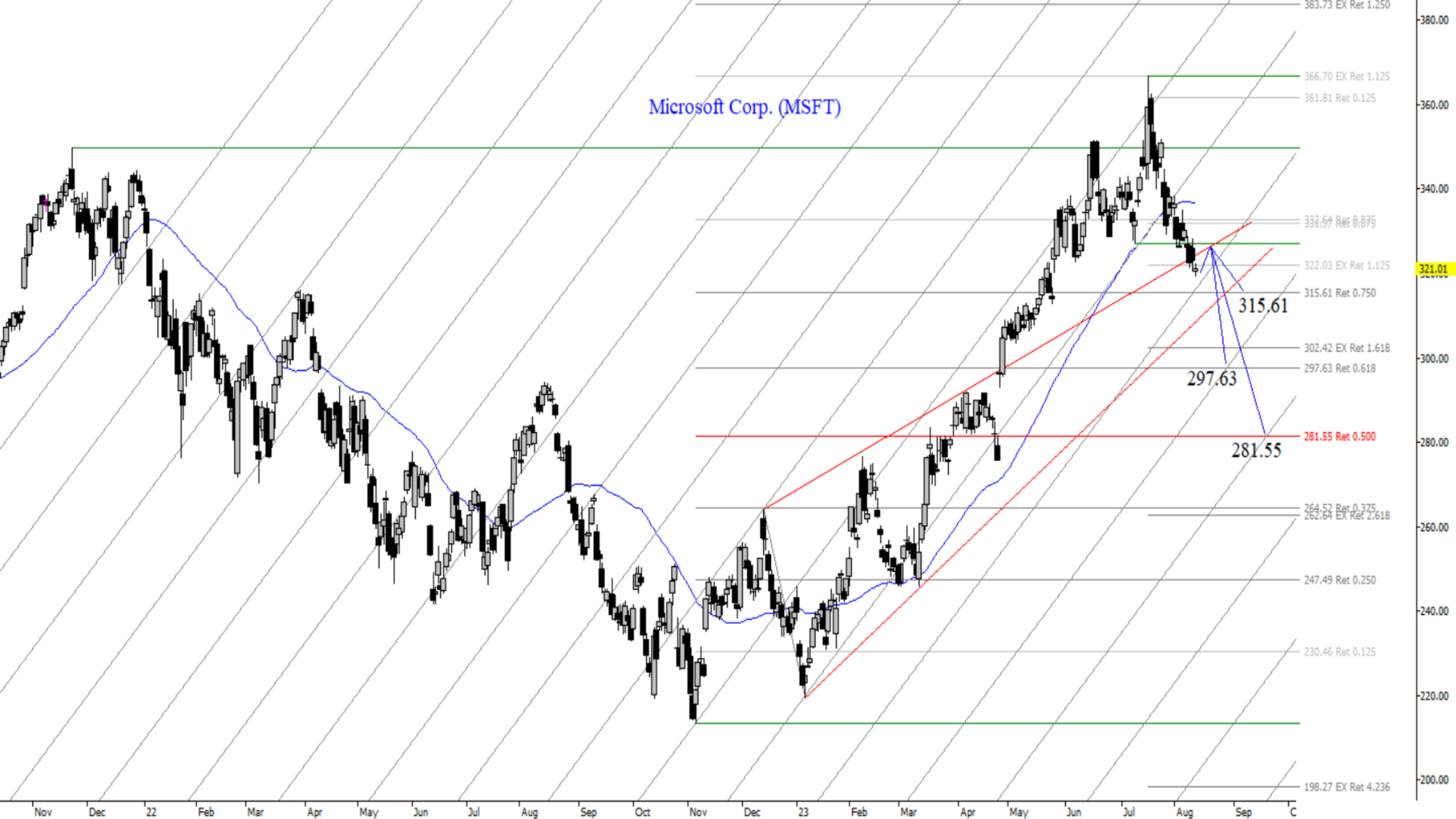
- Start position at 1-star(*).*
- Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD) closed at 18.43.*
- Direxion Shares ETF Trust Daily MSFT Bear 1X (MSFD) VWAP is 21.13.*
- Downside targets on MSFT: 1st target is 315.61; 2nd target is 302.16 to 297.63; 3rd target is 281.55.*

Stop sell price: Close above 332.64.

MSFT Microsoft Corp.



Microsoft Corp. (MSFT)



315.61
297.63
281.55

321.01

Industry Group Comments

Uranium Industry Group & Sprott Physical Uranium (SRUUF)

Last week, Traders started showing some interest in **Uranium** and **Uranium stocks**.

Sprott Physical Uranium Trust (SRUUF) broke its descending trendline from the April 2022 top after spending the past nine trading sessions, basing above its 1/2 number from April 2022 high to July 2022 low.

Reclaiming the 17-month 1/2 number and giving a buy signal on Monday has put Uranium in a position to move higher.

After Monday's alert, Sprott Physical Uranium (SRUUF) spent the remainder of the week throwing back into its recently broken trendline.

Once I get confirmation, I will purchase Sprott Physical Uranium (SRUUF) to take advantage of the move.

Fibonacci targets on Sprott Physical Uranium (SRUUF) are 14.84, 15.74, and 16.65.

The stop is a daily close below 13.03.

The best price and volume action from the **Uranium stocks industry group** comes from Canadian companies. **Dennison Mines (DNN)** is a Canadian uranium miner pulling out as the leader.

It is featured in today's newsletter.

Buy Candidate: Dennison Mines (DNN)

- *Industry Group: Mining Metal Ores.* The **Mining Metal Ores** industry group ranks as the 133rd strongest industry group out of 197 and is up +9.14% YTD and the Uranium subgroup gave a buy signal on August 07.

Dennison Mines (DNN) is a Canadian uranium miner with mines in Canada, Mongolia, and Zambia.

- Last week, **Dennison Mines (DNN)** broke out of the handle of a cup-with-handle base that began in February and closed above Fibonacci resistance at 1.37.
- **Dennison Mines (DNN)** pulled back from a Point & Figure chart Triple Top Breakout. Moving higher from here would create a catapult formation.
- *Dennison Mines (DNN)* will confirm with a 30-minute buy signal at 1.39.
- *Wait for text confirmation!*
- *Start Position at 1-star(*)*
- *Under institutional accumulation with an Up/Down Volume ratio of 1.93 and breaking 100 days highs.*

- *Dennison Mines (DNN) closed at 1.38.*

- *Dennison Mines (DNN) VWAP is at 1.24.*

- *Sell target prices: 1st target is 1.53; 2nd target is 1.67; 3rd target is 1.94.*
- *Stop sell price: Close below 1.28.*



Grayscale Bitcoin Trust (GBTC) & Bitcoin Update

Grayscale Bitcoin Trust (GBTC) has been held in check at its 1/4 number of 20.15 for the past four sessions. The 1/4 number is substantial and represents 25% of the move from the February 2021 high to November 2022 low.

Closing above the 1/4 number will send GBTC to the next Fibonacci target of 21.81.

I continue to hold my position in GBTC.

A Bitcoin miner that I last purchased on July 5 started perking up after reporting earnings yesterday.

CleanSpark Inc. (CLSK) topped out at its Fibonacci target at 7.67 on July 17 and pulled back for three weeks to its Fibonacci support level of 5.13.

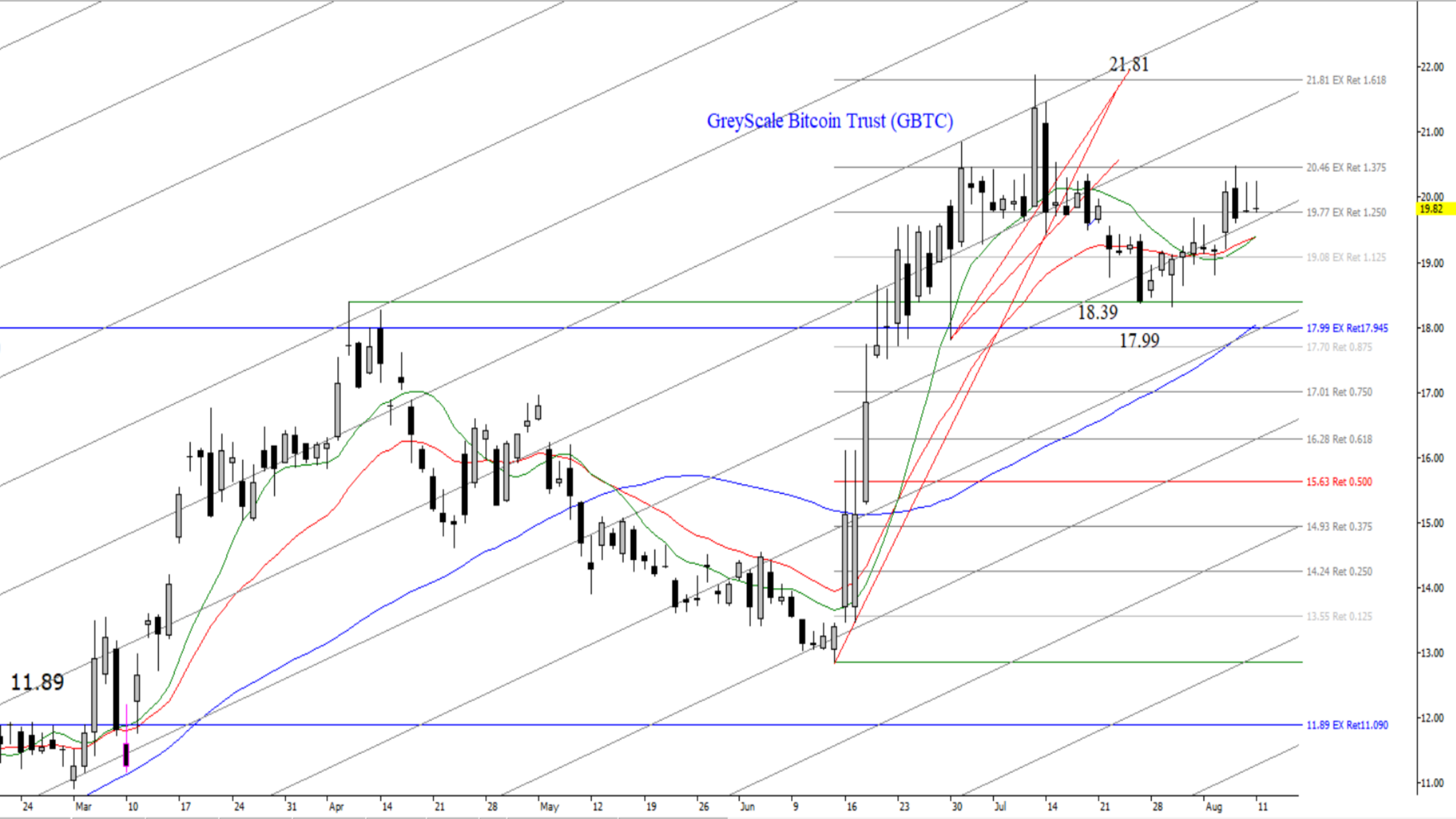
The Thursday and Friday move on massive volume could send the stock higher.

After a pullback to Fibonacci support at 6.27 or 5.83, I am returning to my CleanSpark Inc. (CLSK) position.

CleanSpark Inc. (CLSK) Fibonacci sell targets are 7.67 and 8.09, and 11.77.

The stop is a daily close below 5.13.

GreyScale Bitcoin Trust (GBTC)



11.89

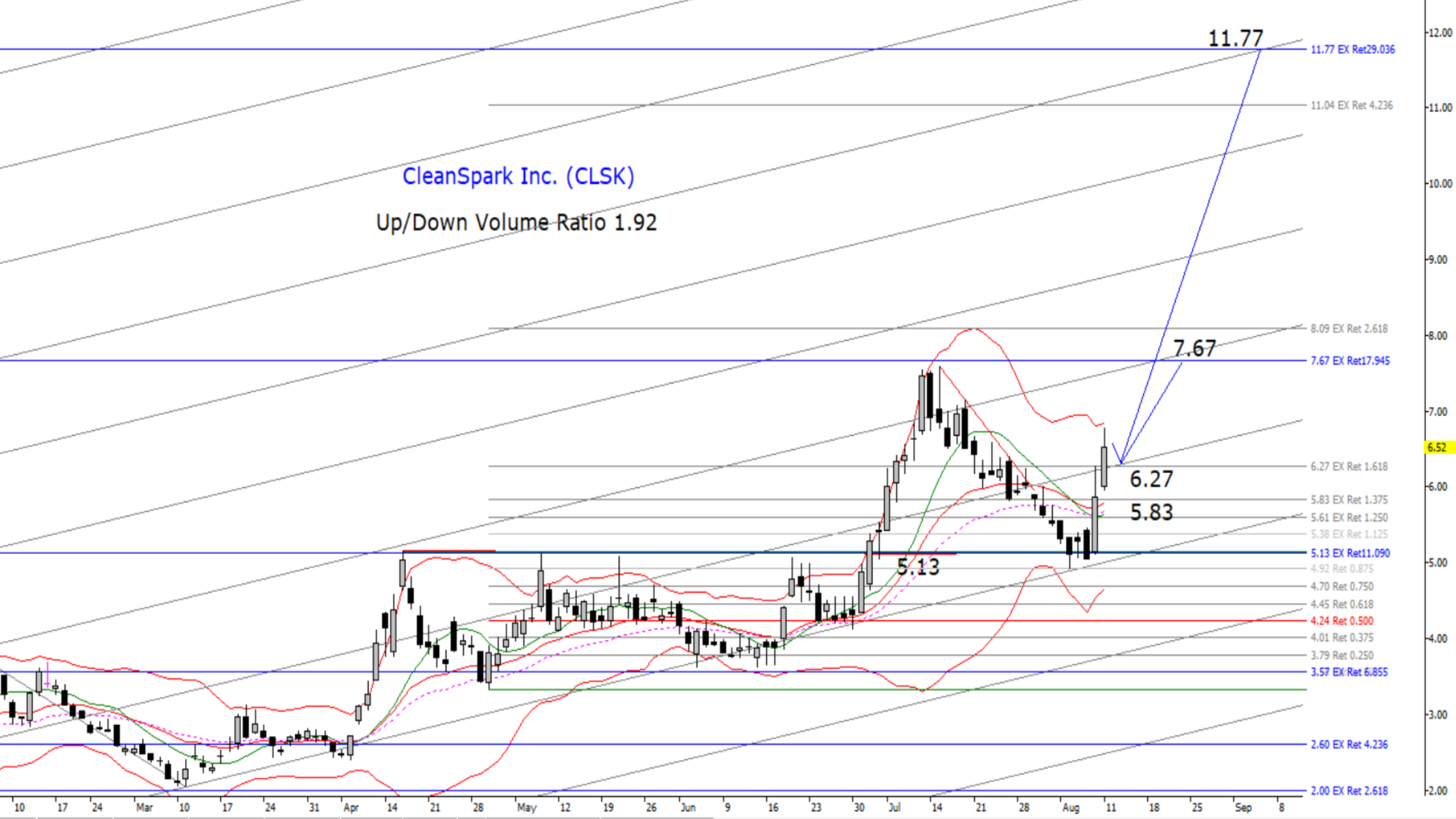
21.81

18.39

17.99

24 Mar 10 17 24 31 Apr 14 21 28 May 12 19 26 Jun 9 16 23 30 Jul 14 21 28 Aug 11

CleanSpark Inc. (CLSK)
Up/Down Volume Ratio 1.92





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