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Trading Floor Research

Welcome to the
— Trading Floor —



This Trading Floor Research report contains:

Chinese Market & Specialty Retail Update

ATRenew (RERE)

ProShares UltraShort Healthcare (RXD)

Rectitude Holdings (RECT)

Jerash Holdings (JRSH)

Chinese Market & Specialty Retail Update

Chinese stocks looked ready for another pop, and I added the **ATRenew (RERE)** position on Tuesday.

ATRenew (RERE) is also in the **specialty retail industry group**, where stocks like **Rectitude Holdings (RECT)** are breaking out on massive volume. The combined strength of the Chinese market and specialty retail is leading to a good trade in RERE. On Wednesday, I already sold 2/3s of the *ATRenew (RERE)* position with 11.8% and 19.8% gains.

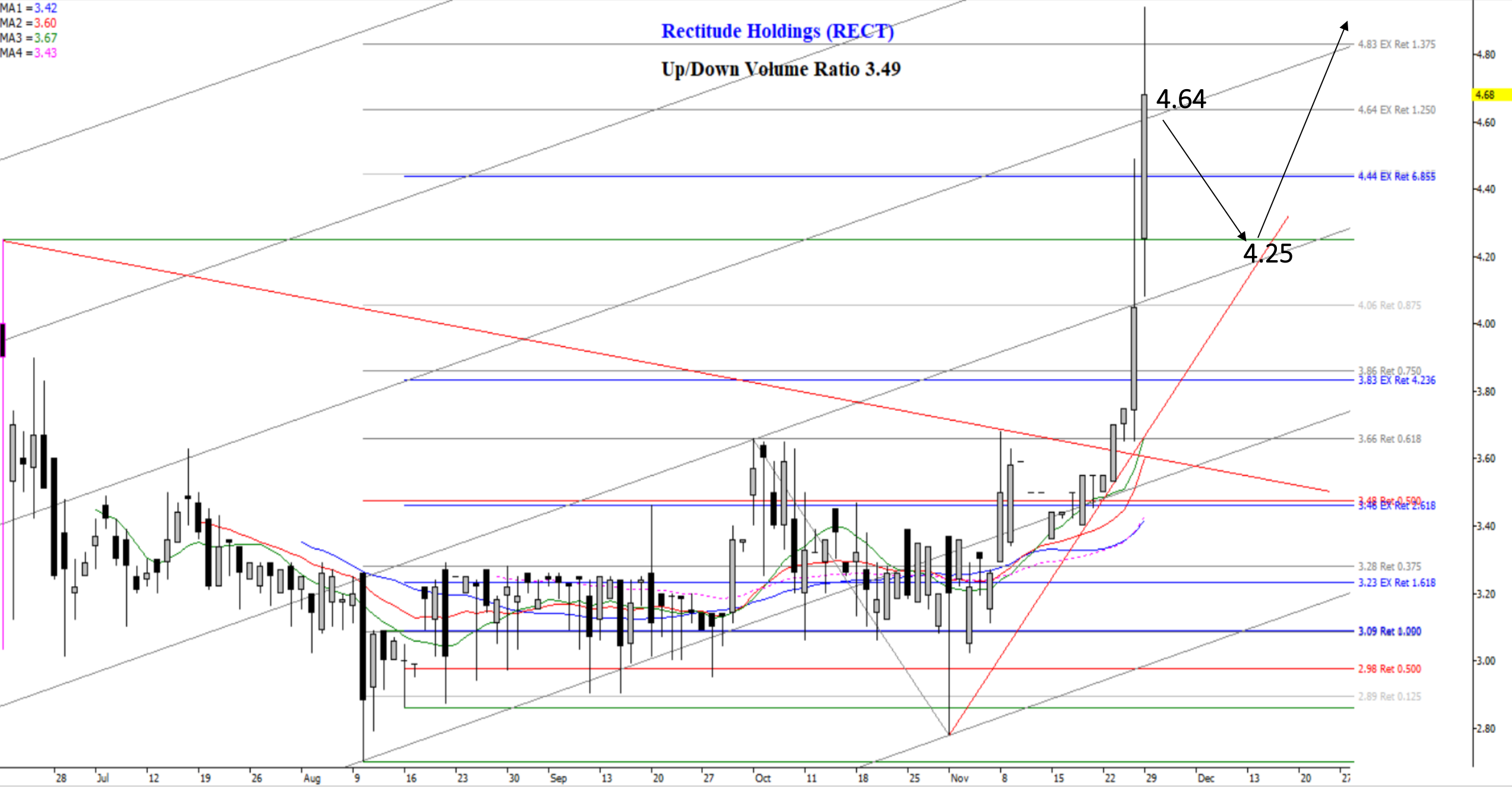
Closing back below the 3.41 Fibonacci target on Friday indicates the shares are likely to pull back to Fibonacci support at 3.19 before moving higher and hitting the third Fibonacci target at 3.73. The pullback may offer another chance to buy shares at low-risk entry for the likely subsequent surge.

Strength in the Chinese market also lifted my position in **Youdao Inc. (DAO)**. I sold the remaining 2/3s of my position at its third Fibonacci target of 6.47 with a 30.7% gain.

The shares of *DAO* surged to a 43.8% gain first thing Wednesday morning. Unfortunately, they didn't reach my Fibonacci target at 7.81 before reversing. The inability to hold above the 6.47 Fibonacci target after the surge indicated a likely pullback on Friday.

Once the pullback was completed at 5.99 Fibonacci support, *DAO* rallied and closed back above 6.47. The ability to close back above 6.47 with massive accumulation indicates significantly higher prices. Once the overbought conditions are alleviated, I plan to repurchase *DAO* for the next likely surge higher.

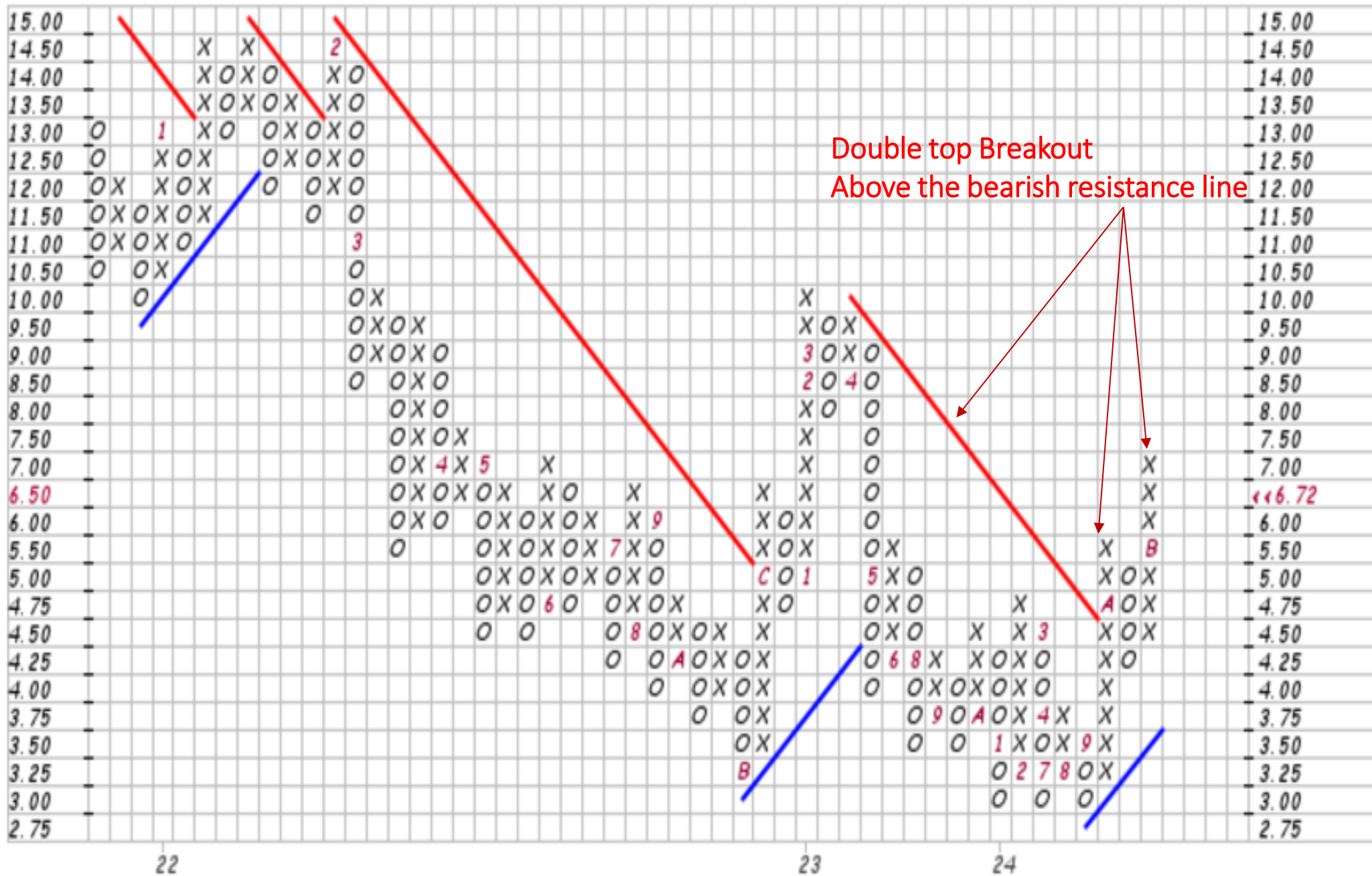
Rectitude Holdings (RECT) broke out from its IPO primary base and is extended. It was stopped at 4.64 Fibonacci resistance on Friday. A pullback next week to Fibonacci support should offer low-risk entry.



Youdao Inc. (DAO)



Youdao Inc. (DAO)



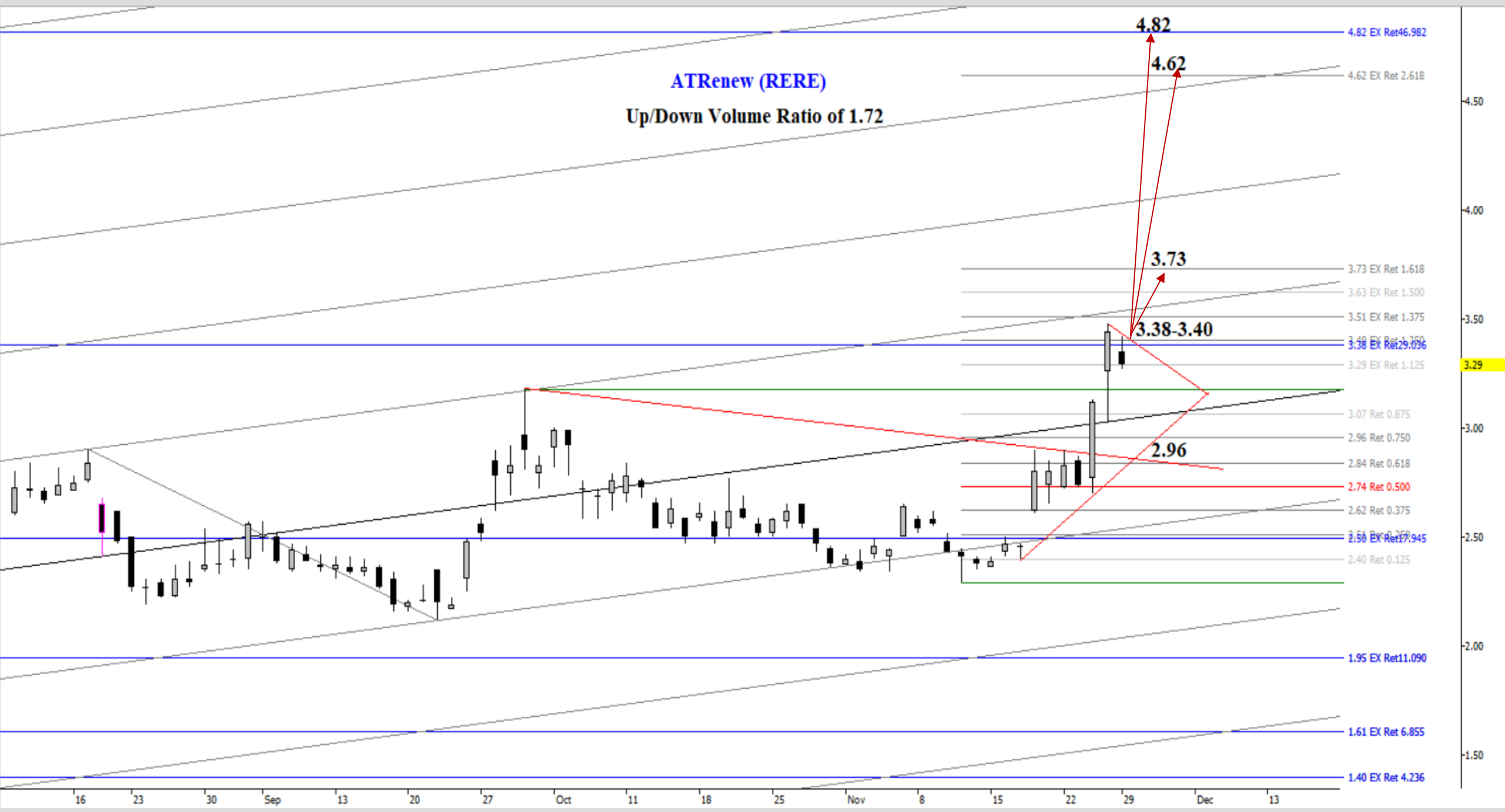
Confirmed Buy: ATRenew (RERE)

- *Industry Group: Specialty Retail: The Specialty retail industry group gave a new buy signal on November 7.*

YTD returns are -11.20%.

- *ATRenew (RERE) is a Chinese company that recycles and sells pre-owned consumer electronics in China.*
- *ATRenew (RERE) was purchased breaking out of a cup-with-handle base on Tuesday. On Tuesday, I sold 1/3 of the position with a 10.8% gain at the first Fibonacci target, and on Wednesday, I sold another 1/3 of the position at the second Fibonacci target with a 19.8% return. The up/down volume ratio continued to indicate massive accumulation as it broke 100-day highs with a fantastic 1.72 reading. The point & figure chart will break a spread triple top at 3.50, indicating significantly more demand.*
- *Started position at 1/2-star(*).*
- *ATRenew (RERE) is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.72, breaking 100-day highs.*
- *ATRenew (RERE) closed at 3.29.*
- *ATRenew (RERE) anchored VWAP is at 3.58.*
- *The Fibonacci sell targets: 1st target 3.19; 2nd target 3.41; 3rd target is 3.73.*
- *Stop price: Close below 2.74.*

ATRenew (RERE)



Healthcare Sector Update &

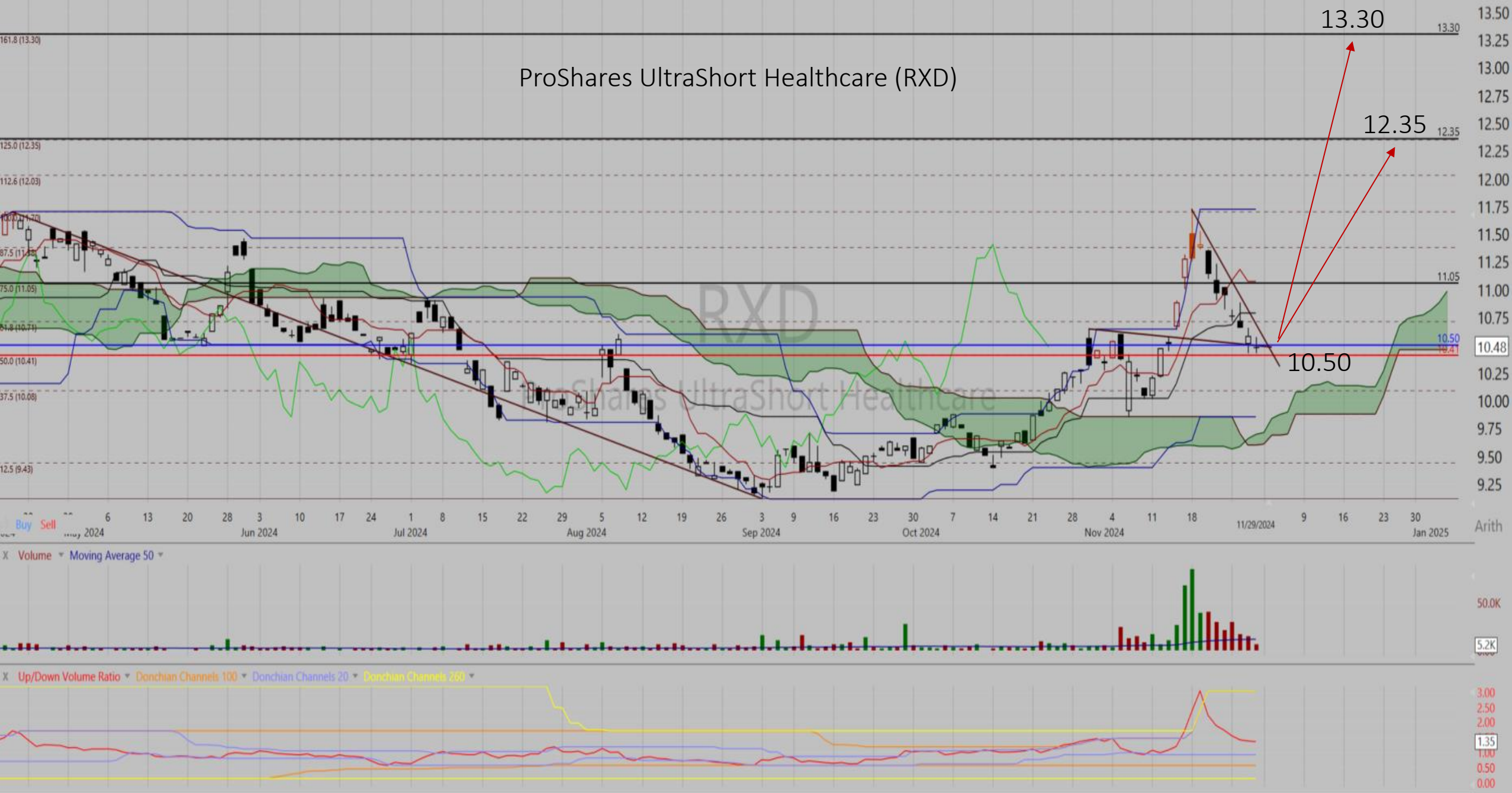
Buy Candidate ProShares UltraShort Healthcare (RXD)

*In the November 17 and last week's newsletters, I mentioned I was looking to short the **healthcare sector** using the **ProShares UltraShort Healthcare (RXD)** once the sector alleviated short-term oversold conditions.*

*I advised that I wanted to see a pullback in the **ProShares UltraShort Healthcare (RXD)** ETF to Fibonacci support at 10.50 where it should offer low-risk entry.*

On Wednesday and Friday, RXD hit the Fibonacci target as it threw back into its descending trendline from the April 17 high. The trade is setting up nicely. The pullback on RXD was orderly, and the accumulation stayed strong. Once I get confirmation, I plan to take advantage of the next likely selloff in the healthcare sector and purchase the ProShares UltraShort Healthcare (RXD).

ProShares UltraShort Healthcare (RXD)



13.30 13.30

12.35 12.35

10.50 10.50

10.48 10.48

10.50 10.50

5.2K 5.2K

1.35 1.35

0.00 0.00

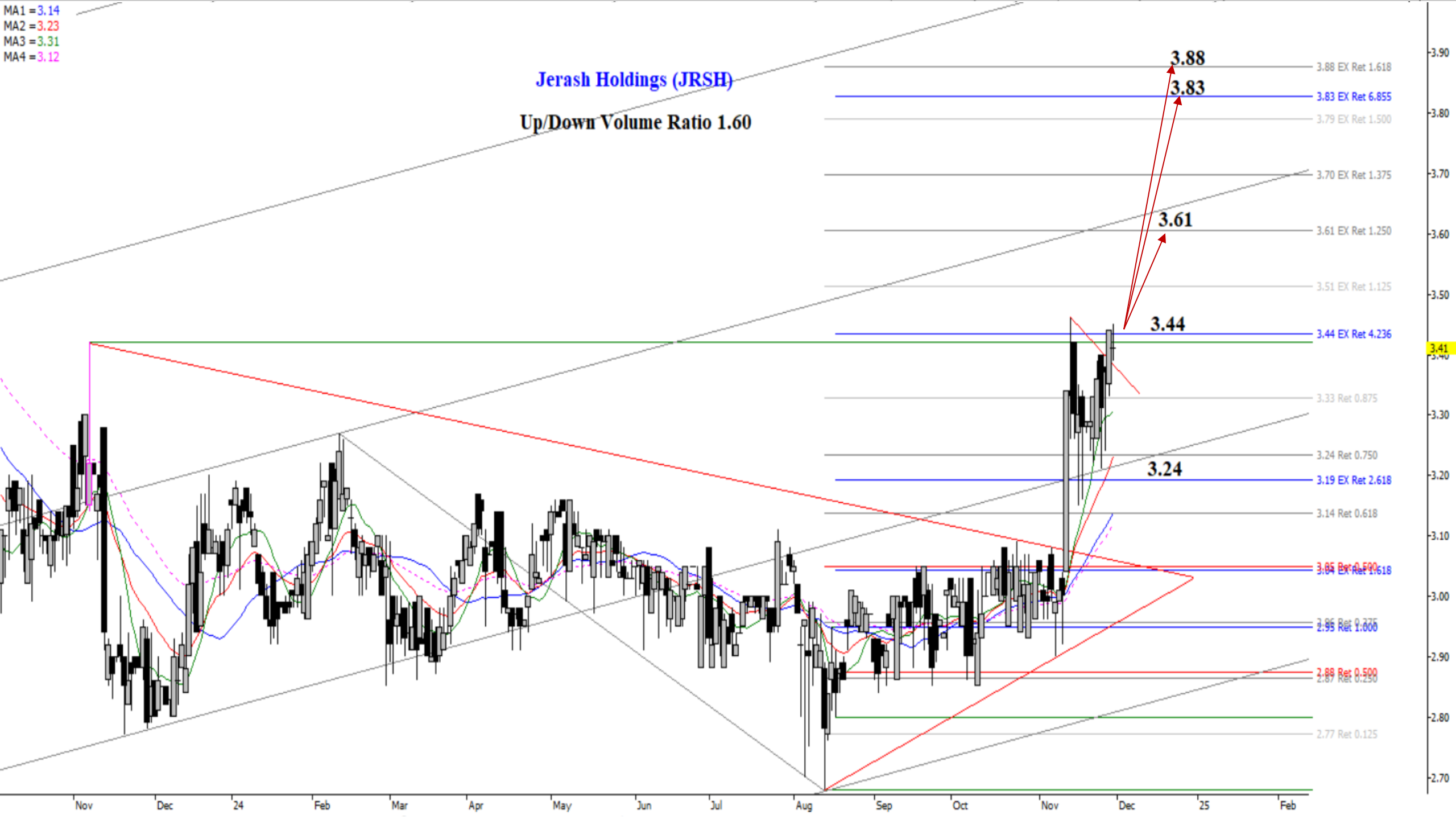
Buy candidate: Jerash Holdings (JRSH)

- *Industry Group: **Apparel Manufacturing**: The Apparel Manufacturing group gave a buy signal on November 7. Since then, the group has built a 3-week cup-with-handle base as accumulation accelerates. The up/down volume ratio has hit 100-day highs, indicating significantly higher levels. YTD returns are +13.67%.*
- ***Jerash Holdings (JRSH)** manufactures customized and ready-made sports and outerwear apparel for global brands.*
- ***Jerash Holdings (JRSH)** is completing the handle to a cup-with-handle base that started in November 2023. The up/down volume ratio cleared 52-week highs as shares are being held at Fibonacci resistance at 3.43. A close above 3.43 should send shares significantly higher.*
- **Wait for text confirmation!**
- **Start position at 1-star(*)**. I plan on maintaining a small position size due to a tiny float.
- ***Jerash Holdings (JRSH)** is undergoing significant accumulation, with an Up/Down Volume Ratio of 1.60, breaking 52-week highs.*
- ***Jerash Holdings (JRSH)** closed at 3.41.*
- ***Jerash Holdings (JRSH)** anchored VWAP is at 5.55.*
- ***The Fibonacci sell targets**: 1st target 3.61; 2nd target 3.83-3.88; 3rd target is 4.46.*
- ***Stop price**: Close below 3.19.*

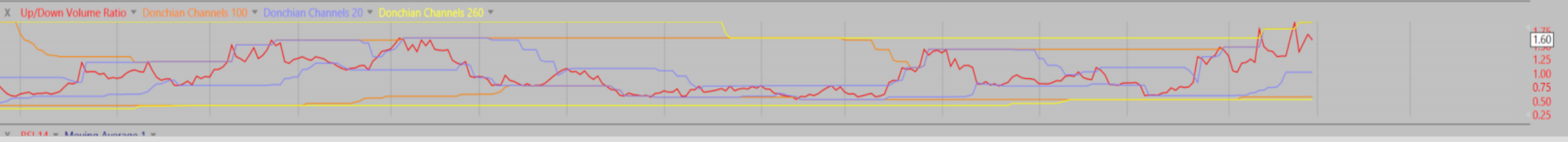
MA1 = 3.14
MA2 = 3.23
MA3 = 3.31
MA4 = 3.12

Jerash Holdings (JRSH)

Up/Down Volume Ratio 1.60



Jerash Holdings (JRSH)



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