



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

07/16/23



This Trading Floor Research report contains:

S&P 500 Update

Grayscale Bitcoin Trust (GBTC) Update

ChampionX Corporation (CHX)

EZGO Technologies Ltd (EZGO)

Market Comments

S&P 500

The S&P 500 is once again extremely overbought.

Even with Friday's selloff, it closed the week trading above two standard deviations. It spent Thursday and Friday trading in a range that price will trade less than 5% of the time.

The market is showing all the signs of panic buying. Most of the time, markets are orderly as price moves higher or lower. When orderly moves to disorderly, the market carries increased risk.

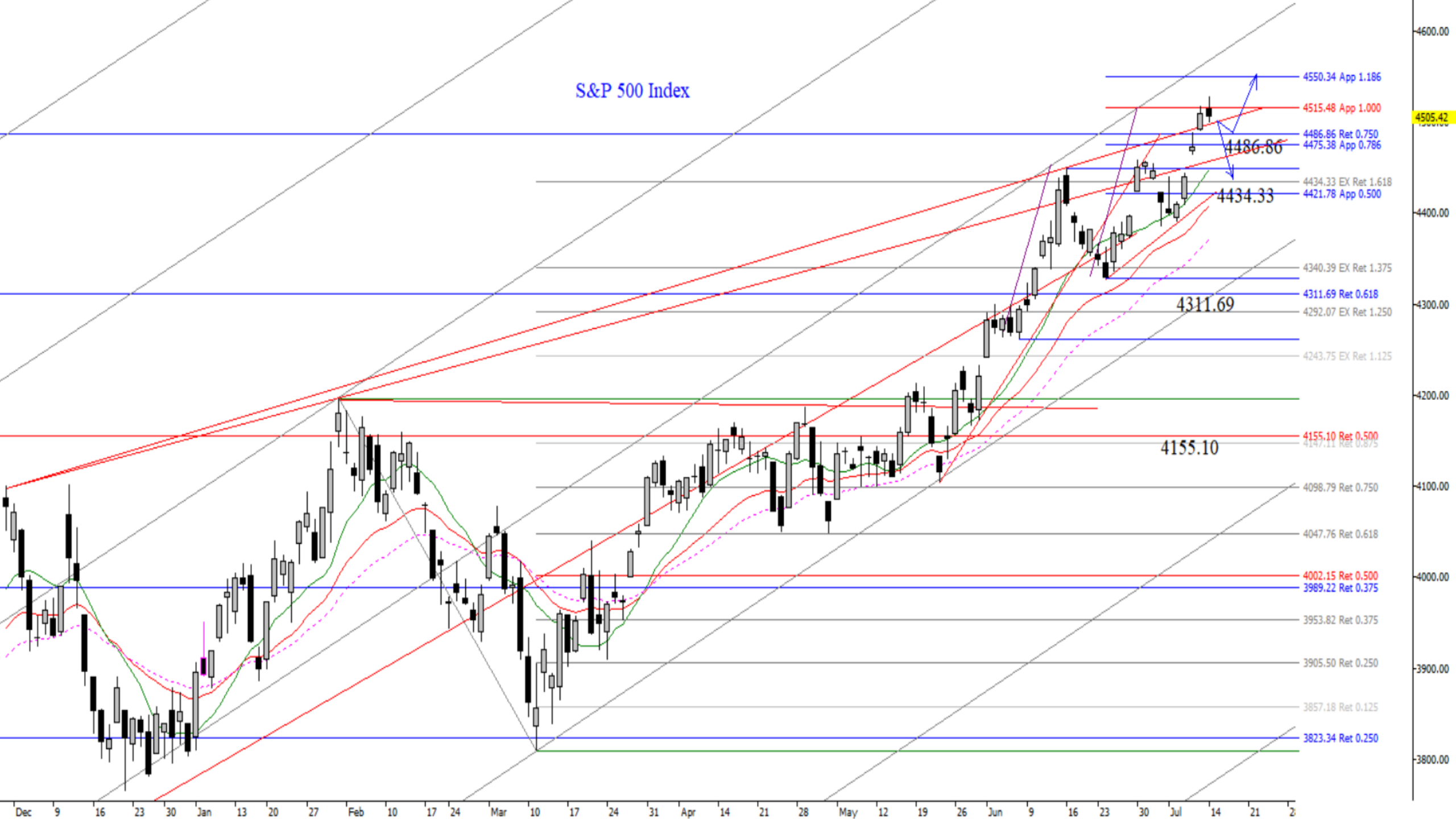
The strength the S&P 500 showed by gapping above its 3/4 bear market number at 4486.86 on Thursday can't be ignored. The 3/4 number is extremely strong, and the probability of this happening is small.

I am looking for a pullback this week because the market is in a panic buying stage and over-bought. The way the market is acting, a pullback could turn into something more. All logic has left the building, and investors are buying at any cost.

The markets will continue to decline if the S&P 500 retracement closes below 4486.86.

If the retest of 4486.86 holds, the S&P 500 will move higher to the January 2022 highs.

S&P 500 Index



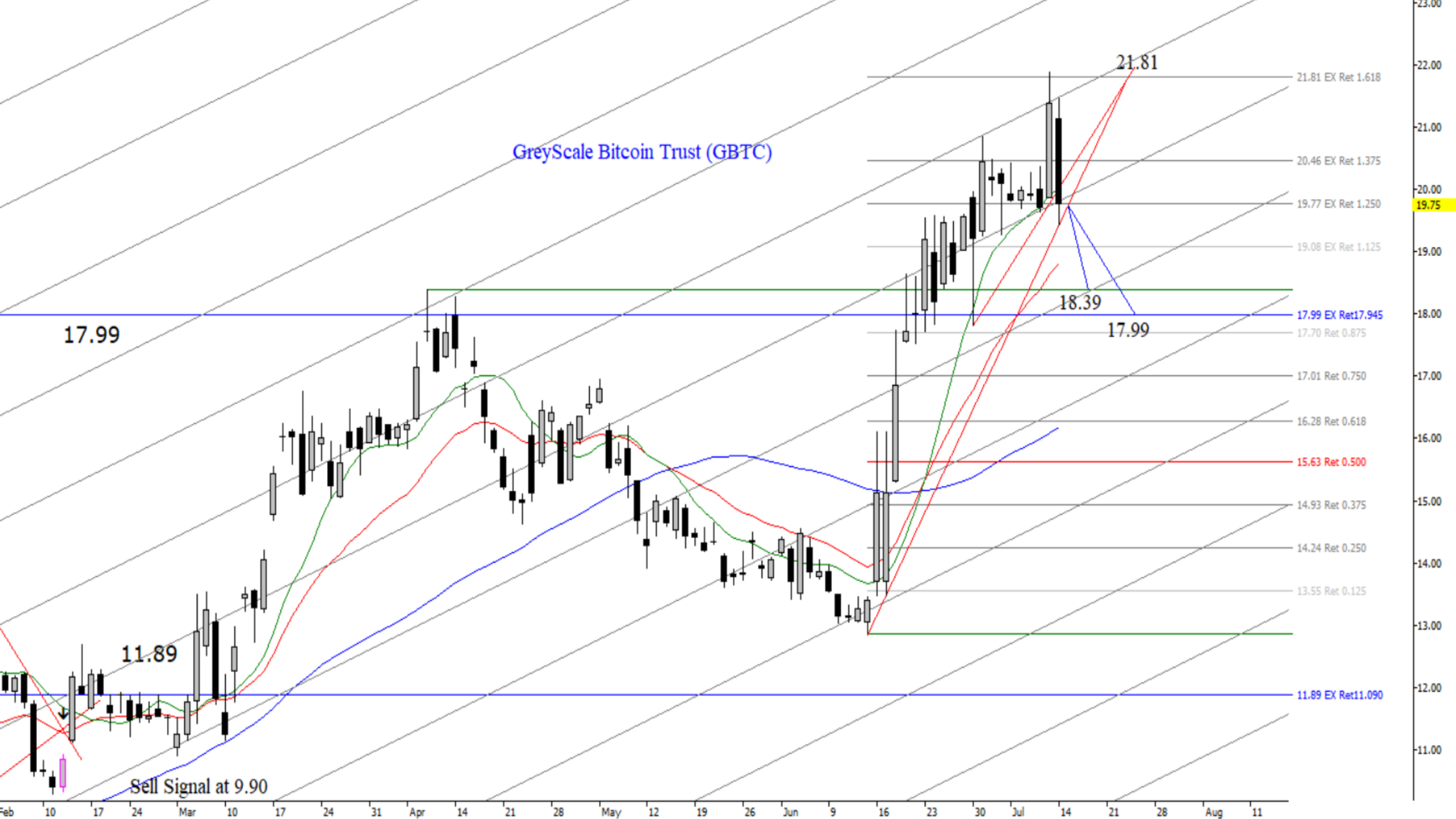
Industry Group & Sector Analysis

Bitcoin-related stocks show strength

Grayscale Bitcoin Trust (GBTC) hit Fibonacci resistance at 21.81 Thursday afternoon as it hit a high of 21.88.

The selloff went into the close on Friday. I am looking for a retest of Fibonacci support between 18.39 and 17.99.

At that point, I will be looking to reinstate Bitcoin miners and other related Bitcoin stocks.



Buy Candidate: ChampionX Corporation (CHX)

- *Industry Group: Oil & Gas Drilling/ Oil & Gas Equipment Services.* The Oil & Gas Drilling industry group ranks as the 100th strongest industry group out of 197 and is Down -16.22% YTD and has been in a buy signal since July 7.
- *ChampionX Corporation (CHX) provides drilling technology, artificial lift solutions and automation technologies for the oil and gas industry.*
- *ChampionX Corporation (CHX) broke out of a Primary Base cup with a handle pattern last week and closed above Fibonacci resistance at 33.75. CHX held above 33.75, with the Energy sector pullback on Friday indicating relative strength.*
- *ChampionX Corporation (CHX) gave a Point & Figure Triple Top Breakout last week. Very Bullish pattern!*
- *ChampionX Corporation (CHX) will confirm with a 30-minute buy signal at 34.11.*
- *Wait for text confirmation!*
- *Start Position at 2-star(**)*
- *Under institutional accumulation with an Up/Down Volume ratio of 1.80 hitting 100-day highs.*

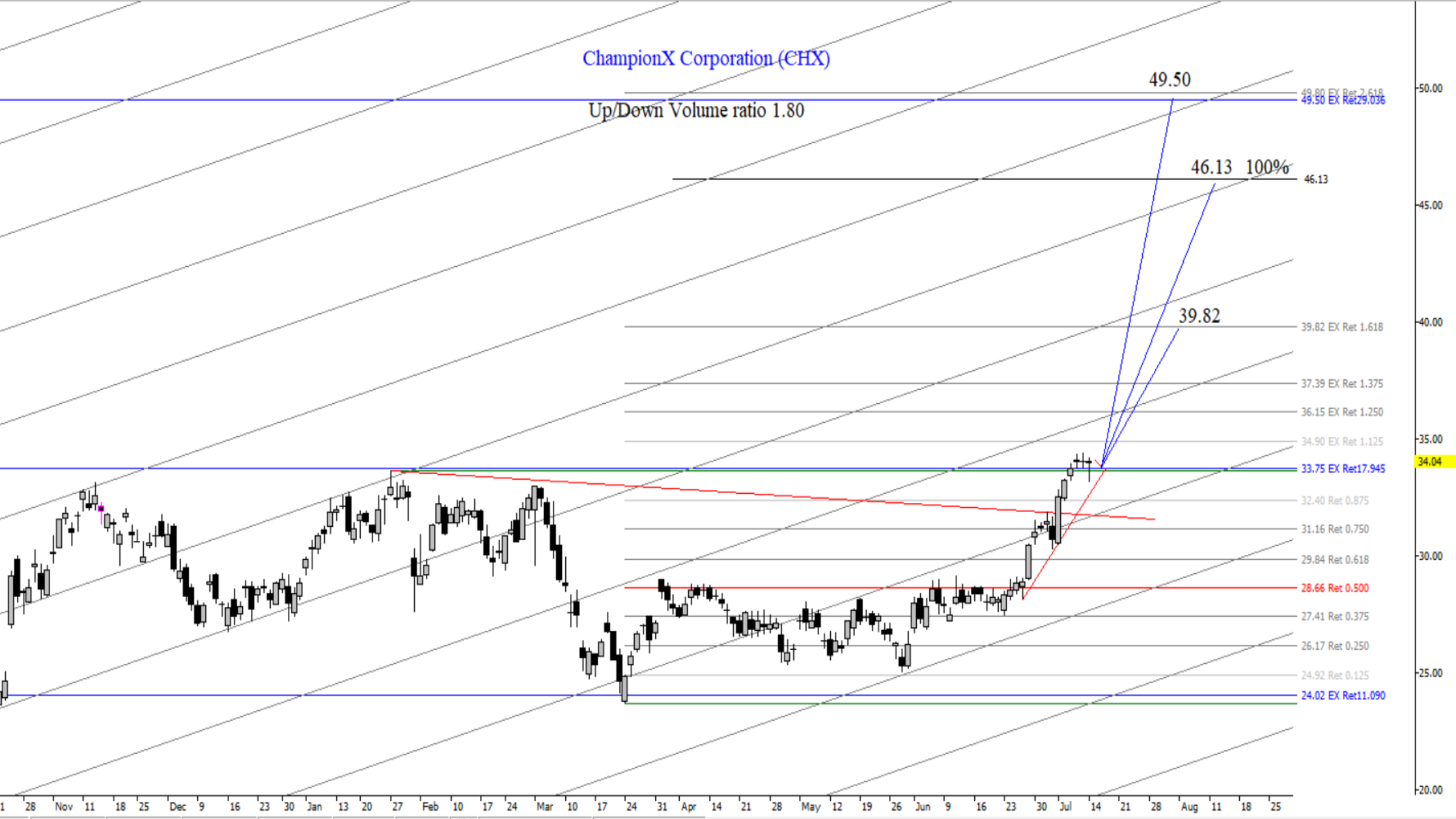
- *ChampionX Corporation (CHX) closed at 34.04.*

- *ChampionX Corporation (CHX) VWAP is at 21.13.*

- *Sell target prices: 1st target is 39.82; 2nd target is 46.11; 3rd target is 49.50.*
- *Stop sell price: Close below 33.75.*

ChampionX Corporation (CHX)

Up/Down Volume ratio 1.80



ChampionX Corporation (CHX)



Buy Candidate: EZGO Technologies Ltd (EZGO)

- *Industry Group: **Recreational Vehicles/ Electrical Power Equipment***. The Electrical Power Equipment industry group ranks as the 21st strongest industry group out of 197 and is up +28.82% YTD and is in a buy signal since June 27.

- **EZGO Technologies Ltd (EZGO)** is a provider of Electric bicycles used to solve short-distance transportation needs.

- **EZGO Technologies Ltd (EZGO)** broke out of a five-month tight base above Fibonacci support at 1.96.

- **EZGO Technologies Ltd (EZGO)** gave a Point & Figure chart Double Top Breakout at 1.50.

- ***EZGO Technologies Ltd (EZGO)** will confirm with a 30-minute close above 2.08*

- ***Wait for text confirmation!***

- ***Start Position at 2-star(**)***

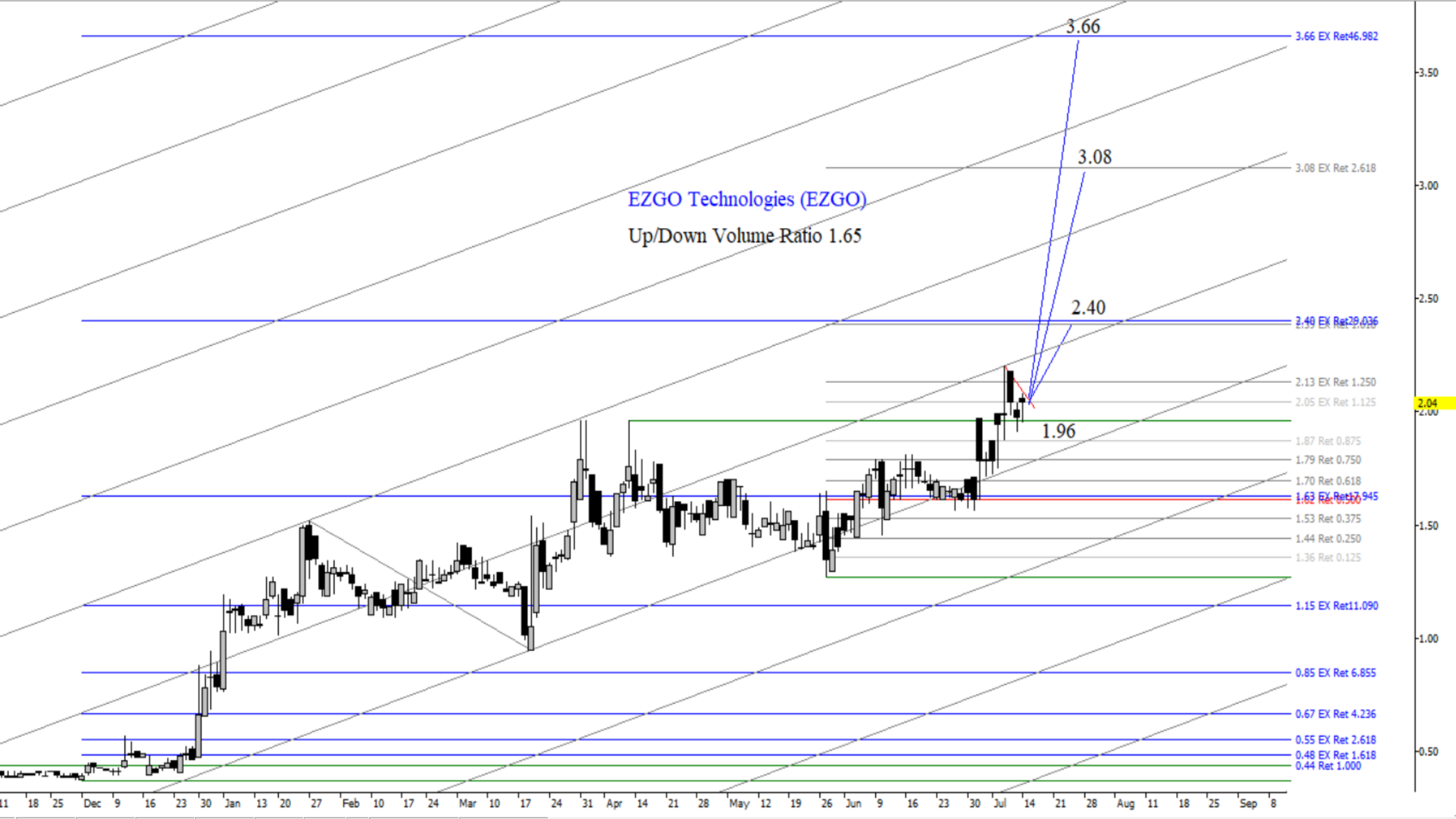
- *Under institutional accumulation with an Up/Down Volume ratio of 1.65.*

- ***EZGO Technologies Ltd (EZGO)** closed at 2.04.*

- ***EZGO Technologies Ltd (EZGO)** VWAP is at 4.67.*

- *Sell target prices: 1st target is 1.46; 2nd target is 1.93; 3rd target is 2.70.*

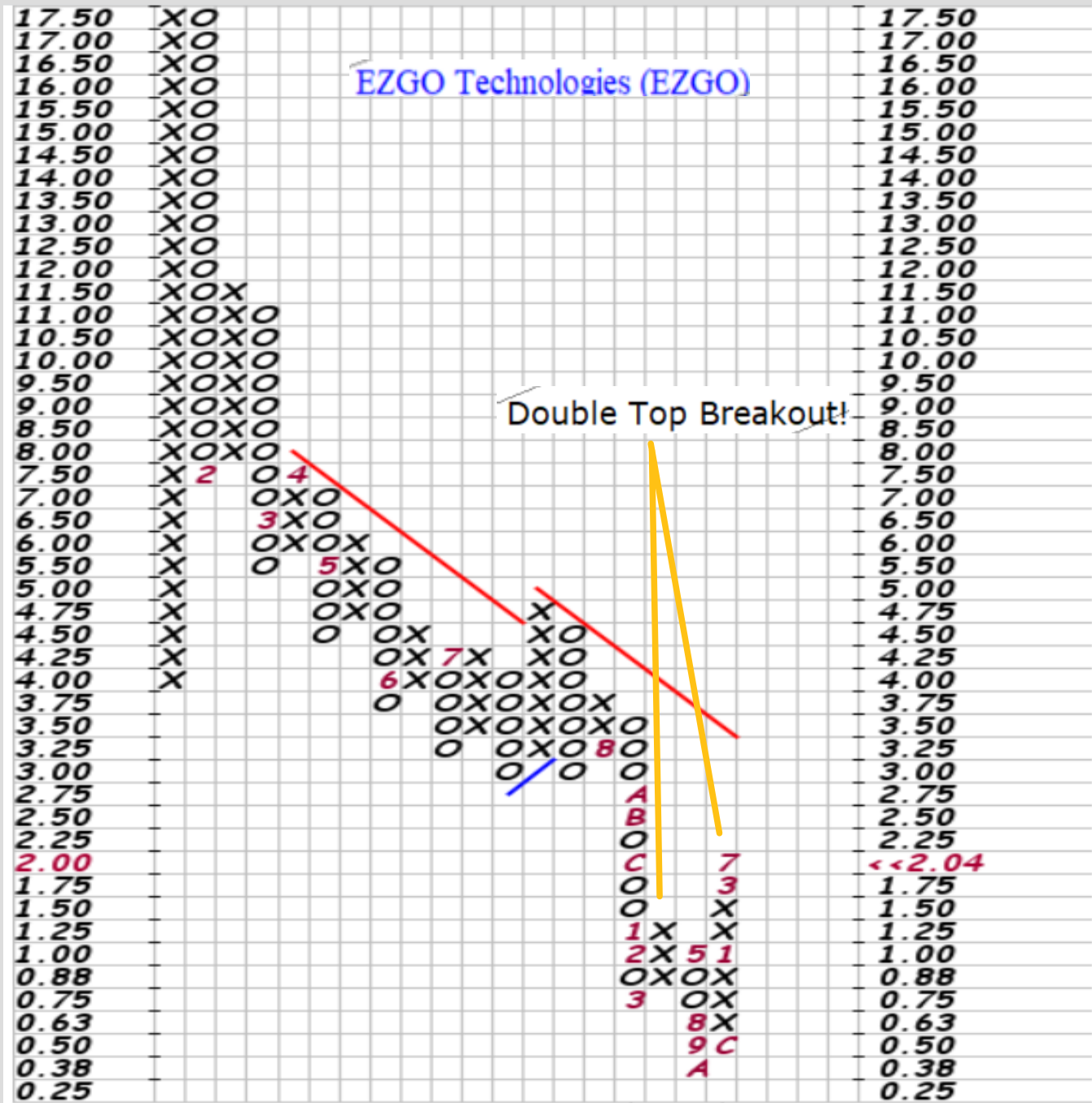
- *Stop sell price: Close below 1.75.*



EZGO Technologies (EZGO)
Up/Down Volume Ratio 1.65

- 3.66 EX Ret 46.982
- 3.08 EX Ret 2.618
- 2.40 EX Ret 29.036
- 2.13 EX Ret 1.250
- 2.05 EX Ret 1.125
- 2.04
- 1.96
- 1.87 Ret 0.875
- 1.79 Ret 0.750
- 1.70 Ret 0.618
- 1.63 EX Ret 0.945
- 1.53 Ret 0.375
- 1.44 Ret 0.250
- 1.36 Ret 0.125
- 1.15 EX Ret 11.090
- 0.85 EX Ret 6.855
- 0.67 EX Ret 4.236
- 0.55 EX Ret 2.618
- 0.48 EX Ret 1.618
- 0.44 Ret 1.000

11 18 25 Dec 9 16 23 30 Jan 13 20 27 Feb 10 17 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 18 25 Sep 8





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