



Trading Floor Research

02/08/23



This Trading Floor Research report contains:

- Terns Pharmaceuticals Inc. (TERN) is offering another chance to add to the existing position.

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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)

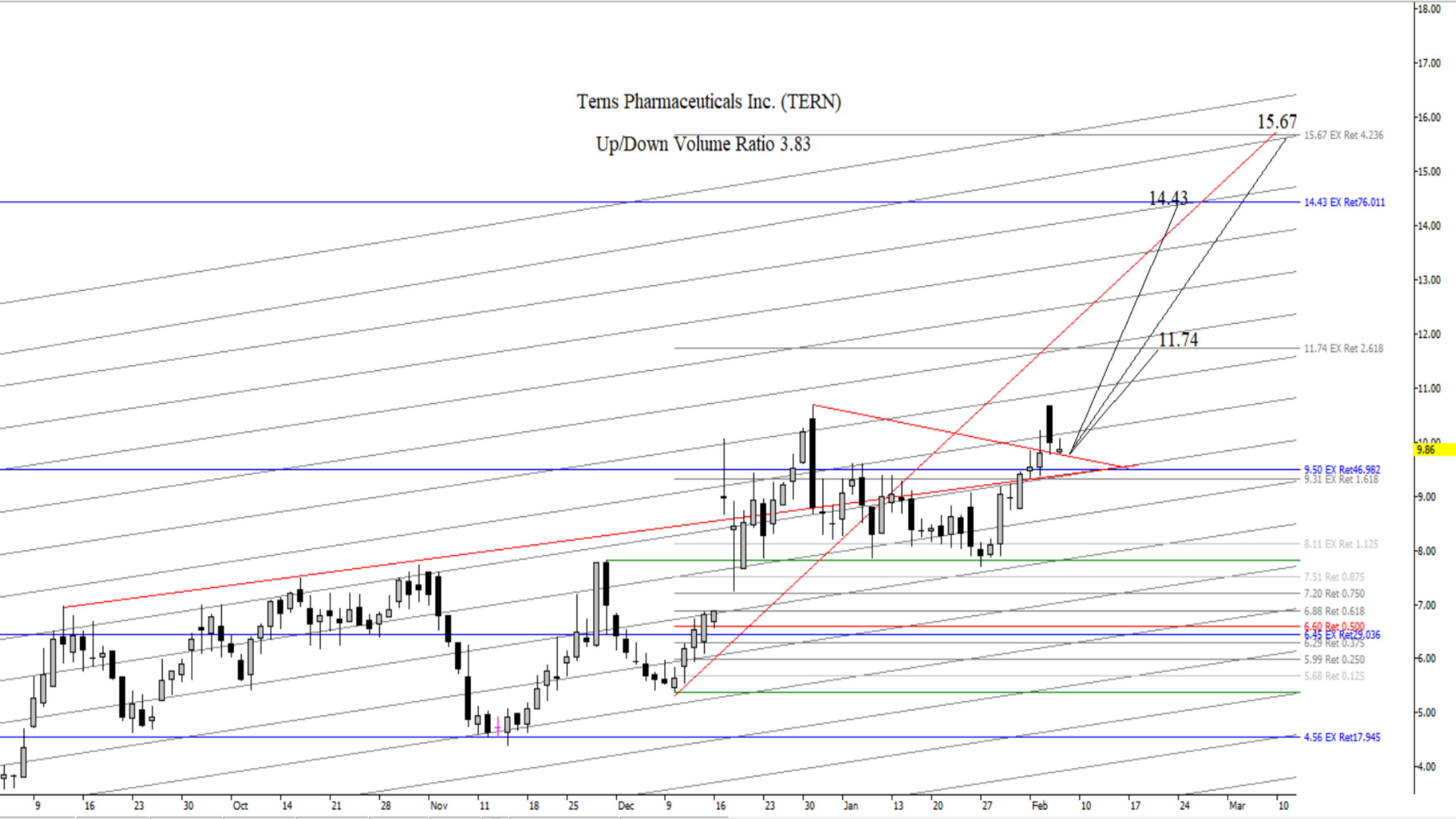
- ***Terns Pharmaceuticals Inc. (TERN)** has been trading above its critical Fibonacci number at 9.50 for the past four sessions. After hitting a high of 10.67 yesterday, it is throwing back into its trendline. A 30-minute close above 10.08 on increased volume will offer another chance to accumulate shares. (Refer to the TERN writeup)*

Follow-on buy candidate: Terns Pharmaceuticals Inc. (TERN)

- Industry Group: **Medical Biomed/Biotech**. The group currently ranks as the 17th strongest industry group in the market out of 197 and is up +3.78% YTD. **Medical Biomed/Biotech** gave its most recent buy signal on November 10, 2022.
- **Terns Pharmaceuticals Inc. (TERN)** develops molecularly targeted drugs for treating liver disease and cancer.
- **Terns Pharmaceuticals Inc. (TERN)** is at the top of its recent trading range and ready to break out of its base. This week's price action on heavy volume is telegraphing a massive move higher. The stock is offering another opportunity to add to existing shares.
- **Terns Pharmaceuticals Inc. (TERN)** will confirm adding to the position with a 30-minute close above 10.08 on heavy volume.
- Increase the position to 3-stars(***)
- Under massive institutional accumulation with a Daily Up/Down Volume ratio of 3.83.
- Terns Pharmaceuticals Inc. (TERN) closed at **9.88**.
- Terns Pharmaceuticals Inc. (TERN) VWAP is at 8.26
- Sell target prices: **1st target is 11.74; 2nd target is 14.43; 3rd target is 15.67; 4th target is 22.04-22.42**
- Stop sell price: **Close** below **9.50**.

Terns Pharmaceuticals Inc. (TERN)

Up/Down Volume Ratio 3.83





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- ***Gaotu Techedu Inc. CL A (GOTU)*** was sold today. Chinese stocks gave a sell signal, and most are losing momentum.
- **Borr Drilling Limited (BORR)** hit a new high today at 16.25 and came very close to Fibonacci resistance at 6.32. The Energy sector is showing weakness but has not given a sell signal. The Oil & Gas Drilling group is showing incredible strength, closing at new highs today. Oil Drilling stocks are the only industry group I would own energy stocks at this time.
- **Atour Lifestyle Holdings Limited ADR (ATAT)** was sold today with a nice profit. Chinese stocks gave a sell signal, and most are losing momentum.
- **Sunlands Technology Group ADS (STG)** was sold today with a nice profit. Chinese stocks gave a sell signal, and most are losing momentum.



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- *Olympic Steel Inc. (ZEUS) was bought at 40.53 and hit a new high this week at 49.00. The strength in the Steel Producers industry group will push this stock higher. The next Fibonacci target is at 52.65.*
- *ProShares UltraPro Russell 2000 (URTY) gave a 30-minute confirmation last week at 49.10. The ETF rallied to 54.68 but has been pulling back as the market weakens.*
- *Direxion Daily S&P Biotech Bull 3X (LABU) gave a 30-minute confirmation last week at 8.43. Today it sold off to close at 7.79 following a very weak market. Market weakness is affecting the Biotech industry group. My stop on LABU is at 7.70.*



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