



TFR

Trading Floor Research

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— Trading Floor —



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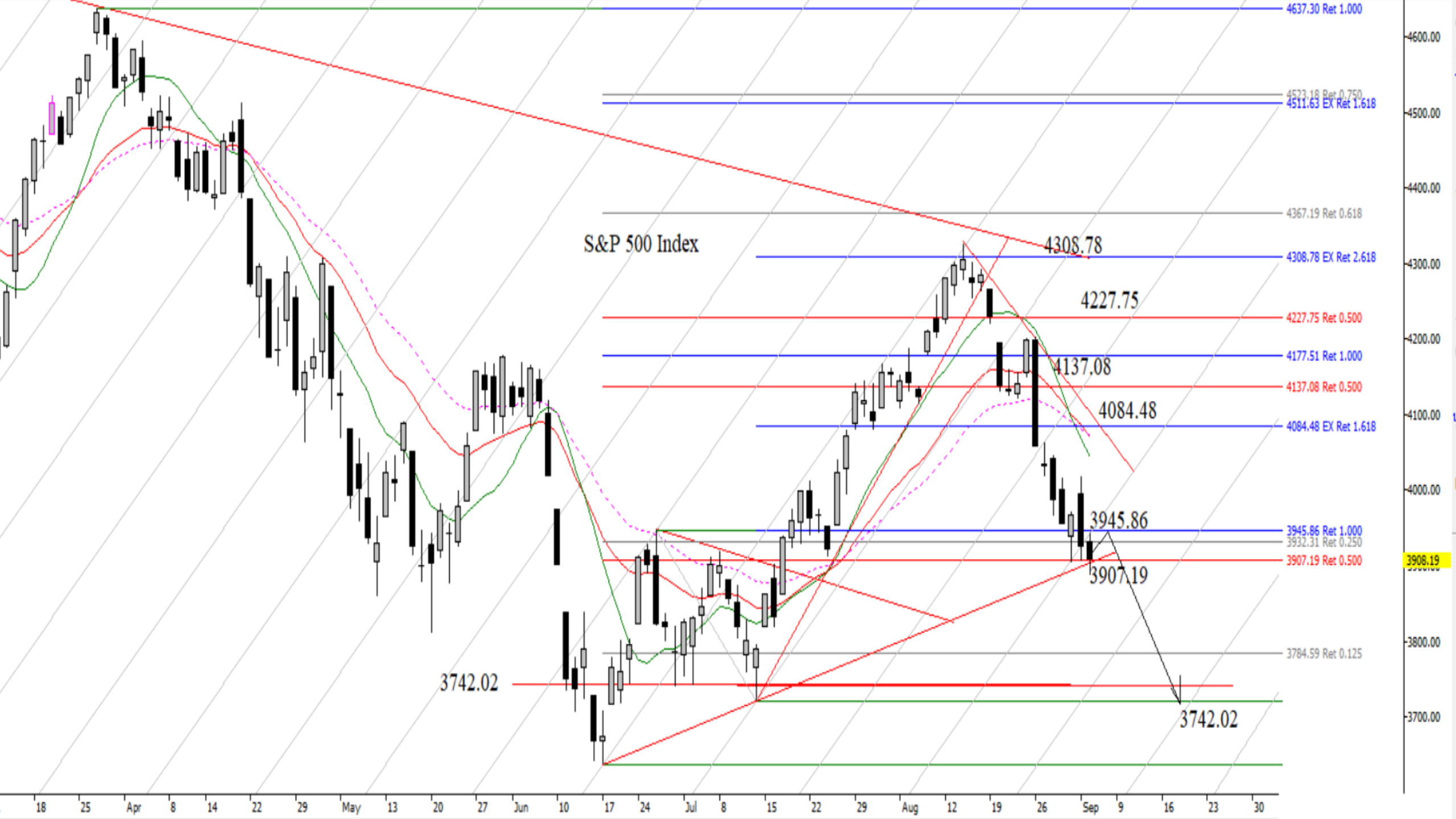
[YouTube \(Webinar on Market Decline\)](#)



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 S&P 500 Bear 3X (SPXS).***
I bought more shares of SPXS when the S&P 500 closed below 3907.19 on the 30-minute chart today. The S&P 500 had a daily close 1 point above 3907.19, meaning the bulls retained control. Closing above the 50% Fibonacci could still lead to another small rally. Any rally on the S&P 500, and I will look to purchase more SPXS as close to 21.33 as possible. (Refer to chart)
- ***ProShares Short Bitcoin Strategy ETF (BITI)*** has a special writeup in this report as bitcoin closes at new lows.
- ***Cogent Biosciences Inc. (COGT).*** A close below 15.55 will be a sell after a 45% increase in the past few weeks.





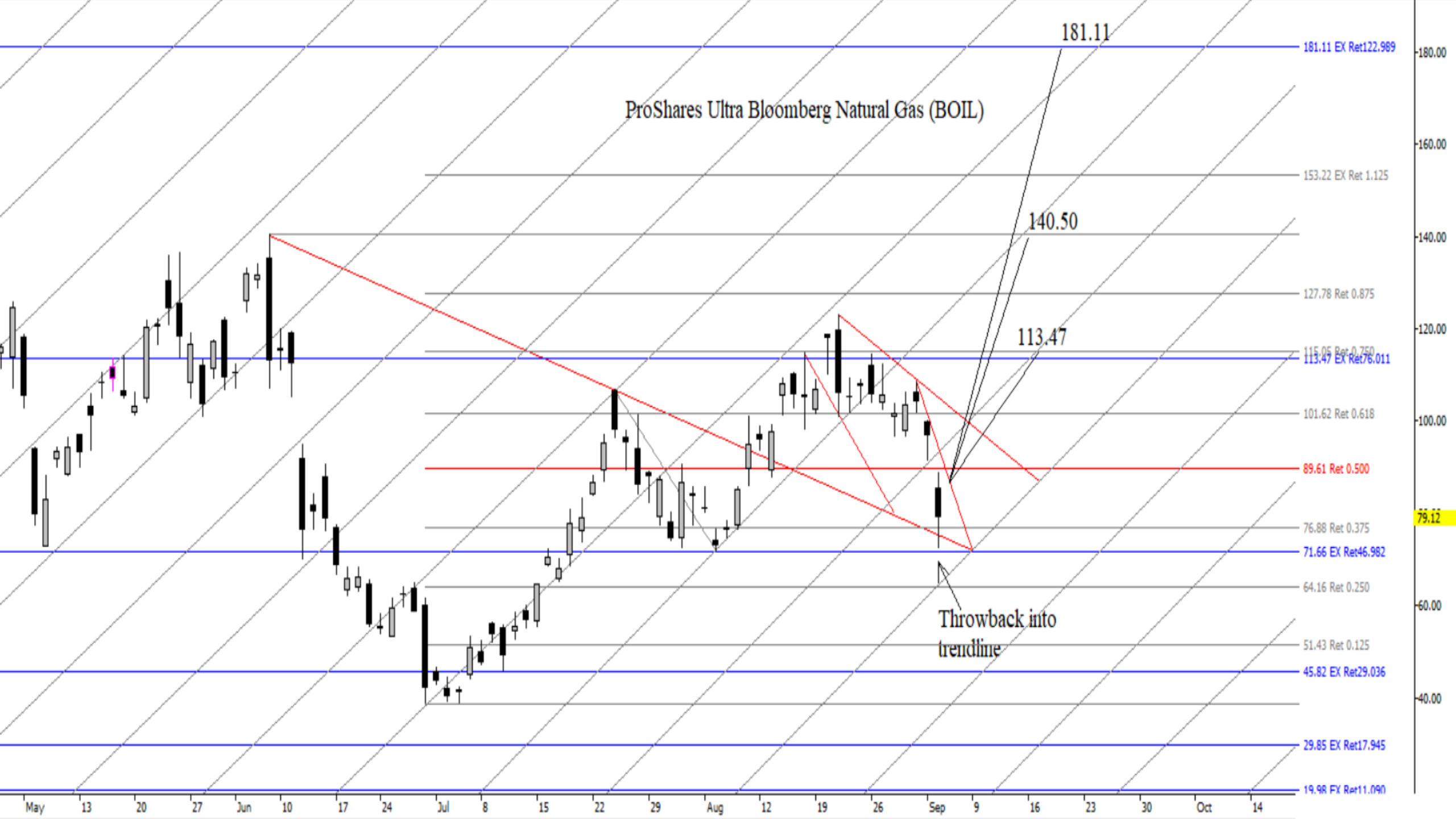


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- ***The Vita Coco Company Inc. (COCO)*** traded higher today after testing Fibonacci support at 14.07 on Thursday and Friday.
- ***ProShares Ultra Bloomberg Natural Gas (BOIL).***
I am holding my position in BOIL.
The stock completed a throwback into the descending trendline of its base today and hit Fibonacci support at 76.88. I will sell the entire position if it closes below 71.66.
BOIL will need to reclaim 89.61 in the next few days. After today's chart setup, I am giving the stock some room.
(refer to BOIL chart for details)

ProShares Ultra Bloomberg Natural Gas (BOIL)



ProShares Short Bitcoin Strategy ETF (BITI)

•***Portfolio: Short Bitcoin. This trade is designed to move inverse the daily performance of Bitcoin.***

Today Bitcoin took another important leg lower. Grayscale Bitcoin Trust (GBTC), the ETF that tracks Bitcoins market price, closed below Major Fibonacci support at 11.86.

In June, Grayscale Bitcoin Trust (GBTC) bottomed at Fibonacci support at 11.86 while the market bottomed. It bounced off the support several times before advancing on a bear market rally. The rally ended at the 50-day moving average, just as the rally ended earlier this year.

Today, Grayscale Bitcoin Trust (GBTC) closed at 11.72, taking out its 11.86 Fibonacci support.

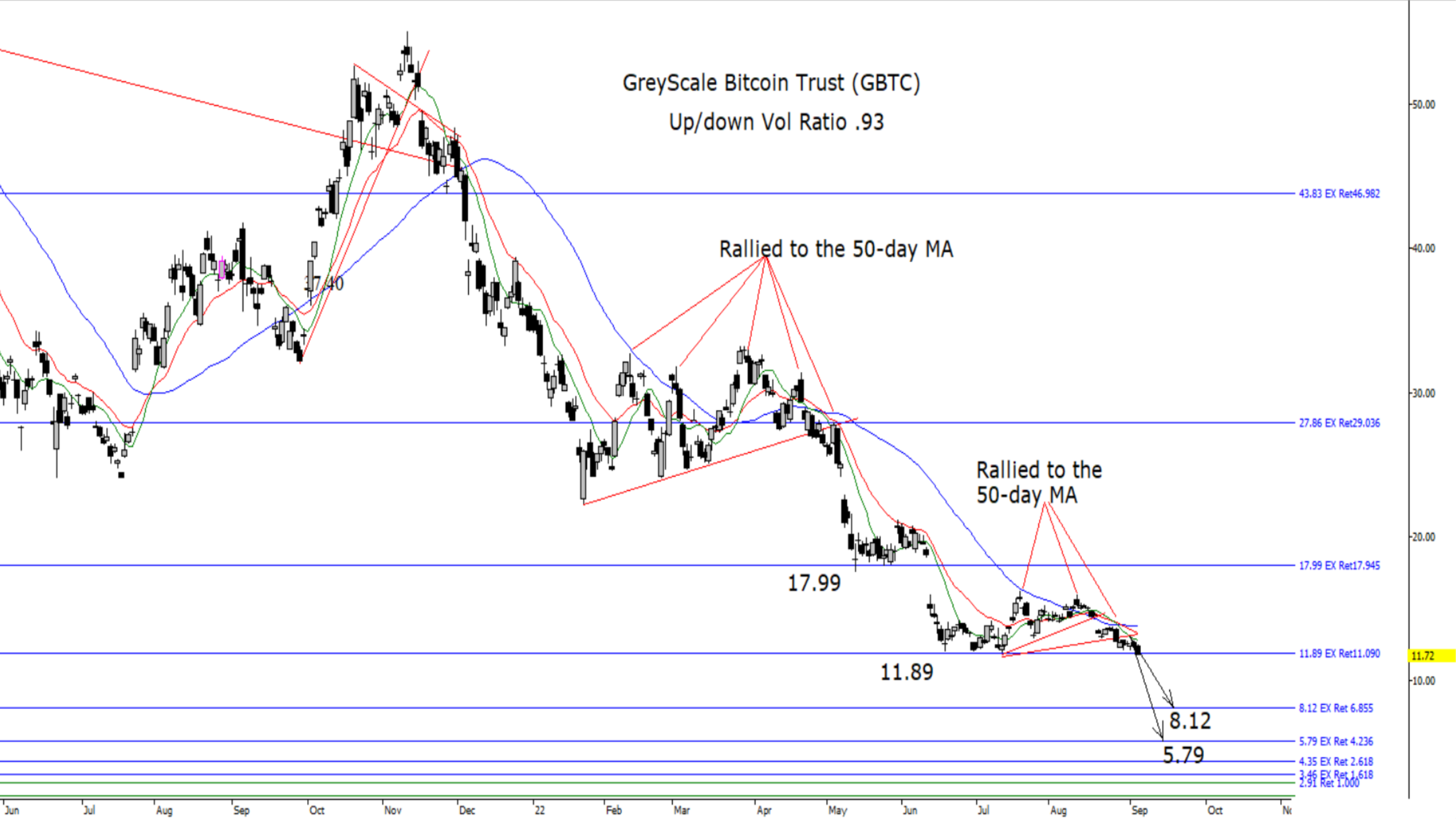
The Close below 11.86 will send Grayscale Bitcoin Trust (GBTC) to the next Fibonacci target of 8.12. If it breaks the first target, it could end up at 5.79.

A break below 11.86 on Grayscale Bitcoin Trust (GBTC) is also a bad sign for the stock market. Bitcoin has been leading the market lower and taking out lows will make it a greater probability that the S&P 500 could hit my 2742.71 target. Review my video on YouTube for more information on my S&P500 bear market target. (Use YouTube Link) YouTube (Webinar on Market Decline)

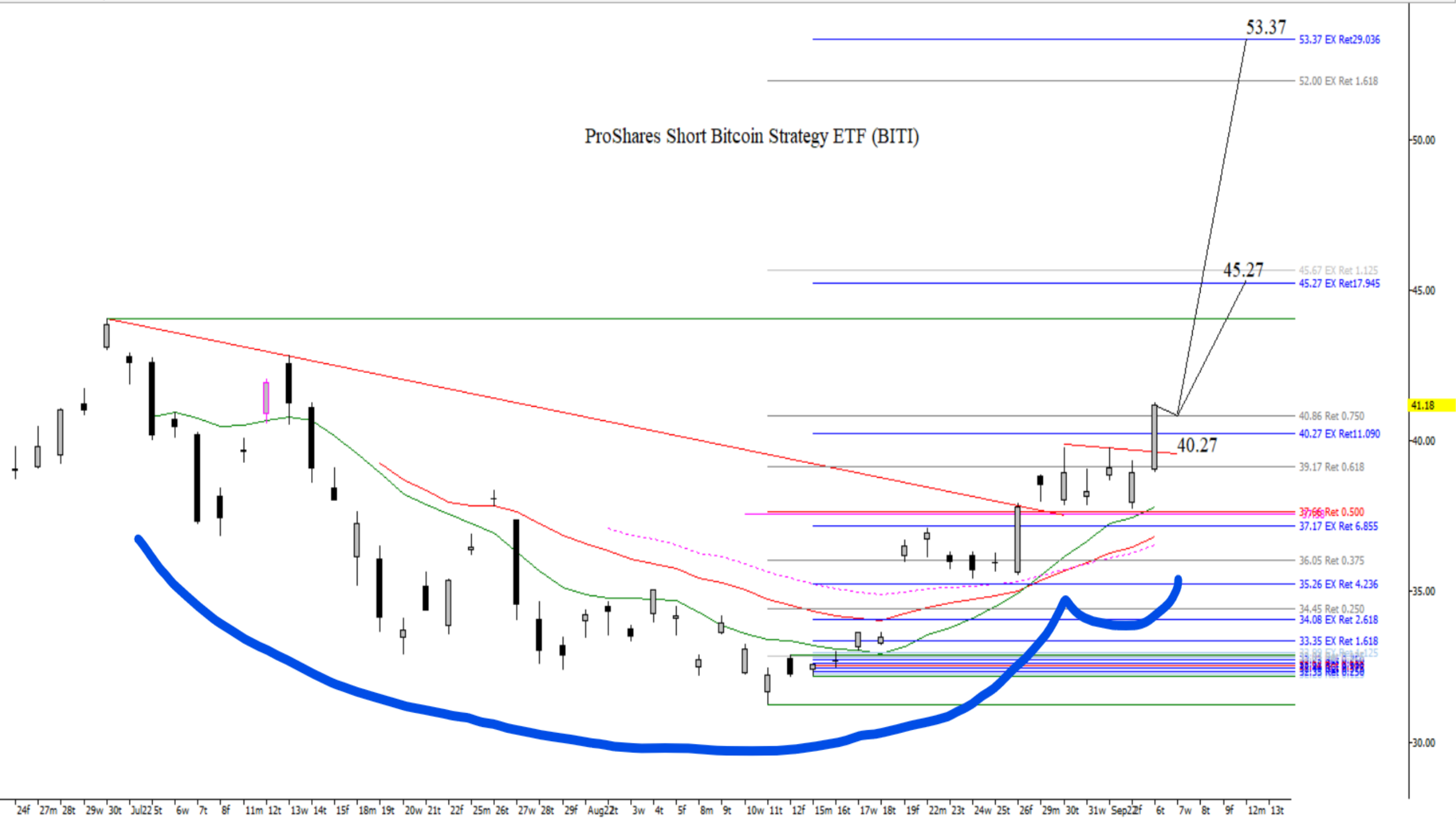
I am using the ProShares Short Bitcoin Strategy ETF (BITI) to take advantage of the next potential move lower in Bitcoin. The ETF came to the market as an IPO on June 21, 2022, just as Bitcoin was bottoming from a crushing move that started in November last year. Bitcoin retraced to its 50-day moving average, and BITI formed its IPO base. Today, the ProShares Short Bitcoin Strategy ETF (BITI) closed above Fibonacci resistance at 40.27 on significant volume. BITI looks ready to move higher as Bitcoin breaks new lows at 11.89. The next target number is 45.27. (Refer to BITI Chart and GBTC chart)

GreyScale Bitcoin Trust (GBTC)

Up/down Vol Ratio .93



ProShares Short Bitcoin Strategy ETF (BITI)





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