

# Trading Floor Research

TFR

Welcome to the — Trading Floor ——



09/24/23



# This Trading Floor Research report contains:

S&P 500 Update

Direxion Daily S&P 500 Bear 3x (SPXS)

Energy Sector Update

Direxion Daily Real Estate Bear 3x (DRV)

Direxion Technology Bear 3X (TECS)

Jones Lange LaSalle Inc. (JLL)

#### <u>S&P 500 Update</u> <u>&</u>

#### Direxion Daily S&P 500 Bear 3x (SPXS)

The **S&P 500** broke the neckline of a head & shoulders top on Friday. Friday's afternoon late-day rally was a throwback to the neckline. The resistance at the neckline led to the end-of-day selloff that left the index at the week's lows.

Now that the S&P 500 has completed a head & shoulders top, we can apply a swing rule to the pattern and approximate the next drop. A swing rule of the head & shoulders top indicates a further decline of another 266 points and a target of around 4075.

Friday's low of 4316.49 is within 5 points of my first Fibonacci target at 4311.69. A Monday morning gap below 4311.69 would open the door for more intense selling than last week.

If the SPX approaches my first Fibonacci target of 4311.69 and finds some buyers, I will watch for a potential bounce. The greatest probability is for the bounce to terminate at the neckline of the head & shoulders top at 4340.39, and it would offer another opportunity to add more shorts.

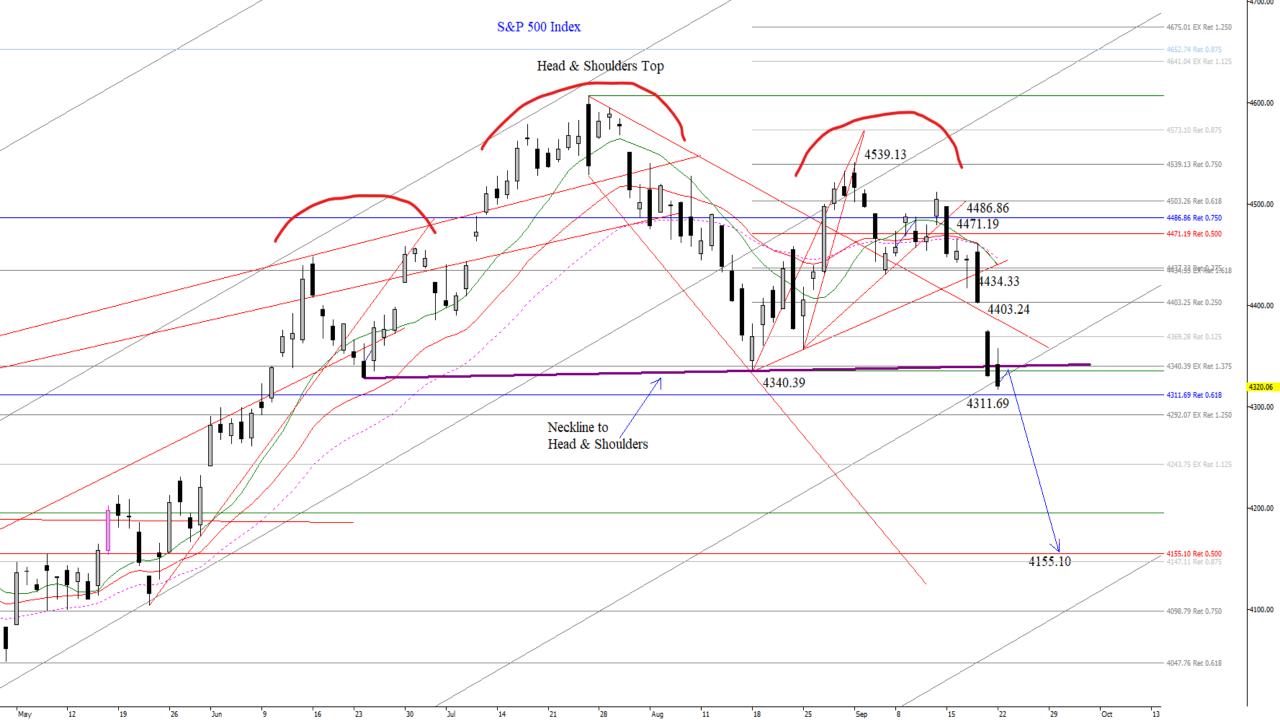
I would purchase the Direxion Daily S&P 500 Bear 3x (SPXS) to take advantage of the move.

The **Point & Figure** chart highlights a potentially significant development. It has been bullish and indicating higher levels on the S&P 500 for the entire year.

If the S&P 500 hits 4300 next week, it will turn the Point & Figure chart down with a double bottom breakdown.

The S&P 500 **Bullish Percent Index** already gave a sell signal on Friday with a double bottom breakdown and a bearish reading of 43.40. The significance of these sell signals should not be ignored.

A break of Fibonacci support will send the index to the next Fibonacci target of 4155.10.



S&P 500

| 4850.00      |       |                     |           |     |   |    |           |    |                |           |        |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           |           |     |           |            |     |  | 4850.00                        |
|--------------|-------|---------------------|-----------|-----|---|----|-----------|----|----------------|-----------|--------|--------|-----------------|-----------|------------|------------|-----------|--------|-----------|-----------|------|-----------|-------------|------------|------------|---------------------------|-----------|-----|-----------|------------|-----|--|--------------------------------|
| 4800.00      |       |                     |           |     | X |    |           |    |                |           |        |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           |           |     |           |            |     |  | 4800.00                        |
| 4750.00      |       |                     |           |     | X | 1  |           |    |                |           |        |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           |           |     |           |            |     |  | 4750.00                        |
| 4700.00      |       | $\lambda$           | (         | X   | X | 0  |           |    |                |           |        |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           |           |     |           |            |     |  | 4700.00                        |
| 4650.00      |       | E                   | 3 C       | X O | X | 0  |           |    |                |           |        |        | , ,.            |           |            |            |           |        |           |           | ,    |           |             |            |            |                           |           |     |           |            |     |  | 4650.00                        |
| 4600.00      |       | $\lambda$           | (0        | X O | X | 0  |           |    |                | >         | (      |        | Hn              | ttı       | ng         | <b>7</b> 4 | 30        | 10 (   | <b>10</b> | $m_{l}$   | ple  | rte.      | s a         |            |            |                           |           |     | X         |            |     |  | 4600.00                        |
| 4550.00      |       | $\lambda$           | (0        | X O | 7 | 0  |           | 2  |                | >         | (4     |        | Πr              |           | hİ         | o c        | h         | ıhl    | <b>-</b>  | hr        | otte | hm        | br          | P          | γk         | do                        |           | 'n  | X         | 8          |     |  | 4550.00                        |
| 4500.00      | X     | X                   | (0        |     |   | 0  |           | ХC | 2              | >         | (0     |        |                 |           | 51         |            |           |        |           |           |      | ,,,,      | 01          | CU         |            | 40                        |           |     | 7         | O          | X   |  | 4500.00                        |
| 4450.00      | 8     | 9 X                 | (         |     | 1 | oх |           | ХC | 2              | >         | (0     |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           | $\square$ |     | X         | O          | X 9 |  | 4450.00                        |
| 4400.00      | X     | $O\lambda$          | (         |     |   | οх | 0         | ХC | 73             | >         | (0     |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           |           |     | X         | O          | хο  |  | 4400.00                        |
| 4350.00      | 7     | $O \lambda$         | (         |     | 1 | ΟX | 0         | ХC | $\overline{x}$ | 0>        | (0     |        |                 |           |            |            |           |        |           |           |      |           |             |            |            |                           | $\square$ |     | X         | 0          | 0   |  | 4350.00                        |
| 1300.00      |       | A                   |           |     | _ | οх |           |    | _              | 0>        |        | X      |                 | $\square$ | $\uparrow$ |            | $\square$ |        | X         | $\square$ |      |           |             |            | $\uparrow$ |                           | Ħ         |     | X         | 1          |     |  | <<4320.06                      |
| 1250.00      | 6     |                     |           |     |   | 0  | $\square$ | C  | 7 X            | 0>        | (0     | X      | 2               | $\square$ | 1          |            |           |        | X         | 0         |      |           |             |            | Ť          |                           | Ħ         |     | 6         |            | T   |  | 4250.00                        |
| 4200.00      | X     |                     |           |     |   |    |           | C  | 7 X (          | 0         | 0      | X      | 2               |           |            |            |           |        | Х         | 0         |      |           |             |            |            |                           | $\square$ |     | 5         |            |     |  | 4200.00                        |
| 150.00       | X     |                     |           |     | 1 |    |           | C  | 2              |           |        | X      |                 |           | X          |            |           |        | 8         | 0         |      |           |             |            |            |                           | Π.        | X   | 4         |            |     |  | 4150.00                        |
| 100.00       | X     |                     |           |     |   |    |           |    |                |           | 5      | (      | 2               |           | X          | 6          |           |        | Х         | O         | X    |           |             | - (        | С          | X                         | $\square$ | 20  | X         |            |     |  | 4100.00                        |
| 050.00       | X     |                     |           |     |   |    |           |    |                |           |        | (      | $\mathcal{D} X$ |           | X          | 0          |           |        | Х         | O         | xΟ   |           |             |            |            | $\mathbf{x}_{\mathbf{x}}$ | O         | xо  | X         |            |     |  | 4050.00                        |
| 4000.00      | 4     |                     |           |     |   |    |           |    |                |           |        | (      | zΧ              | 0         | X          | 0          |           |        | Х         | 0         | X O  |           |             |            |            |                           |           | xо  |           |            | 1   |  | 4000.00                        |
|              | x x   |                     |           |     |   |    |           |    |                |           |        | (      | zΧ              | 0         | X          | 0          |           |        | Х         | 9 )       | ΧO   |           |             | 2          | ΧC         | 2                         | 0         | xо  | X         |            | /   |  | 3950.00                        |
|              | x o x |                     |           |     |   |    |           |    |                |           |        | (      | 2               | 0         | X          | ox         | (         | X      | Х         |           | 0    |           | X           | 2          | X          |                           | 0         | X 3 | X         | /          |     |  | 3900.00                        |
| 850.00 X     | кох   |                     |           |     |   |    |           |    |                |           |        |        |                 | 0         | 1          | οx         | 0         | xо     | X         |           | 0    |           | X           | B>         | K          |                           | 0         | 10  | /         |            |     |  | 3850.00                        |
| 800.00 10    | хox   |                     |           |     | 1 |    |           |    | T              |           |        |        |                 |           | 1          | ox         | 0         | 70     | X         |           | 0    | X         | X           | $o\rangle$ | X          |                           | 0         | //  |           |            |     |  | 3800.00                        |
| 750.00 X O   | 23    |                     |           |     |   |    |           |    |                |           |        |        |                 |           | 1          | οx         | 0         | 0      |           |           | 0    | ΧC        | 7 X I       | 0>         | K          |                           | /         |     |           |            |     |  | 3750.00                        |
| 700.00 XO    |       |                     |           |     |   |    |           |    |                |           |        |        |                 |           |            | o x        | (         |        |           |           | 0    | XC        | X           | 0          |            | 7                         | $\square$ |     |           |            |     |  | 3700.00                        |
| 650.00 C     |       |                     |           |     |   |    |           |    |                |           |        |        |                 |           | (          | 0          |           |        |           |           | 0    | AC        | 7 X I       |            | ,          |                           |           |     |           |            |     |  | 3650.00                        |
| 600.00 X     |       |                     |           |     | 1 |    |           |    | T              |           |        |        |                 |           |            |            |           |        |           |           | 0    |           | $\lambda X$ |            | 1          |                           | $\square$ |     |           |            |     |  | 3600.00                        |
| 550.00 X     |       |                     |           |     |   |    |           |    |                |           |        |        |                 |           |            |            |           |        |           |           |      | C         | 7 X I       | /          |            |                           | $\square$ |     |           |            |     |  | 3550.00                        |
| 500.00 X X   |       |                     |           |     | 1 |    |           |    | T              |           |        |        |                 |           |            |            |           |        |           |           |      | C         | 7/          |            |            |                           | $\square$ |     |           |            |     |  | 3500.00                        |
| 450.00 X OX  |       | $\square$           | $\square$ |     | 1 |    | $\square$ |    | 1              | $\square$ | $\top$ | $\neg$ |                 | $\square$ | 1          |            | $\square$ | $\neg$ | T         | $\square$ |      |           |             | +          | ╈          | 1                         | Ħ         |     | $\square$ | 1          |     |  | 3450.00                        |
| 400.00 X OX  |       |                     |           |     | - |    | $\square$ |    |                |           |        |        |                 |           |            |            | П         |        |           |           |      | /         |             |            |            |                           |           |     |           |            |     |  | 3400.00                        |
| 350.00 X O X |       | $\square$           | $\square$ |     | 1 |    | $\square$ |    | 1              | $\square$ | $\top$ | $\neg$ |                 | $\square$ | 1          |            | $\square$ |        | T         | $\square$ |      |           | $\top$      | +          | ╈          | 1                         | Ħ         |     | $\square$ | 1          |     |  | 3350.00                        |
| 300.00 AOB   |       | $\square$           |           |     | 1 |    | $\square$ |    | $\top$         | $\square$ | +      | +      | 1               | $\square$ | $\uparrow$ |            | $\square$ | -      |           | ۲,        |      | $\vdash$  | +           | +          | +          | 1                         | Ħ         |     | $\square$ | $\uparrow$ | 1   |  | 3300.00                        |
| 250.00 0     |       | $\uparrow \uparrow$ |           |     | + |    | $\square$ |    | +              | $\vdash$  |        | +      | -               | $\square$ |            |            | $\square$ |        | $\square$ | 1         |      | $\vdash$  |             |            | +          | 1                         |           |     | $\square$ | $\uparrow$ | -   |  | 3250.00                        |
| 200.00       |       | $\square$           | $\square$ |     | + |    | $\square$ |    |                | $\square$ | +      | 1      | +               | Ħ         | +          |            | $\square$ | $\neg$ | 1         | $\square$ |      | $\square$ | +           | +          | $\uparrow$ | +                         | Ħ         |     | $\square$ | +          | -   |  | 3200.00                        |
| 21           |       |                     |           |     |   | 22 |           |    |                | <u> </u>  |        |        |                 |           |            |            |           |        | -         |           |      |           |             |            |            |                           |           | 23  |           |            |     |  | the men fait fait is fait fait |

#### Buy candidate: Direxion Daily S&P 500 Bear 3X (SPXS)

•Portfolio: Short the S&P 500. This trade is designed to move 3x the inverse daily performance of the S&P 500 (SPX).

• The Direxion Daily S&P 500 Bear 3X (SPXS) trade is designed to take advantage of the next potential move lower in the S&P 500(SPX).

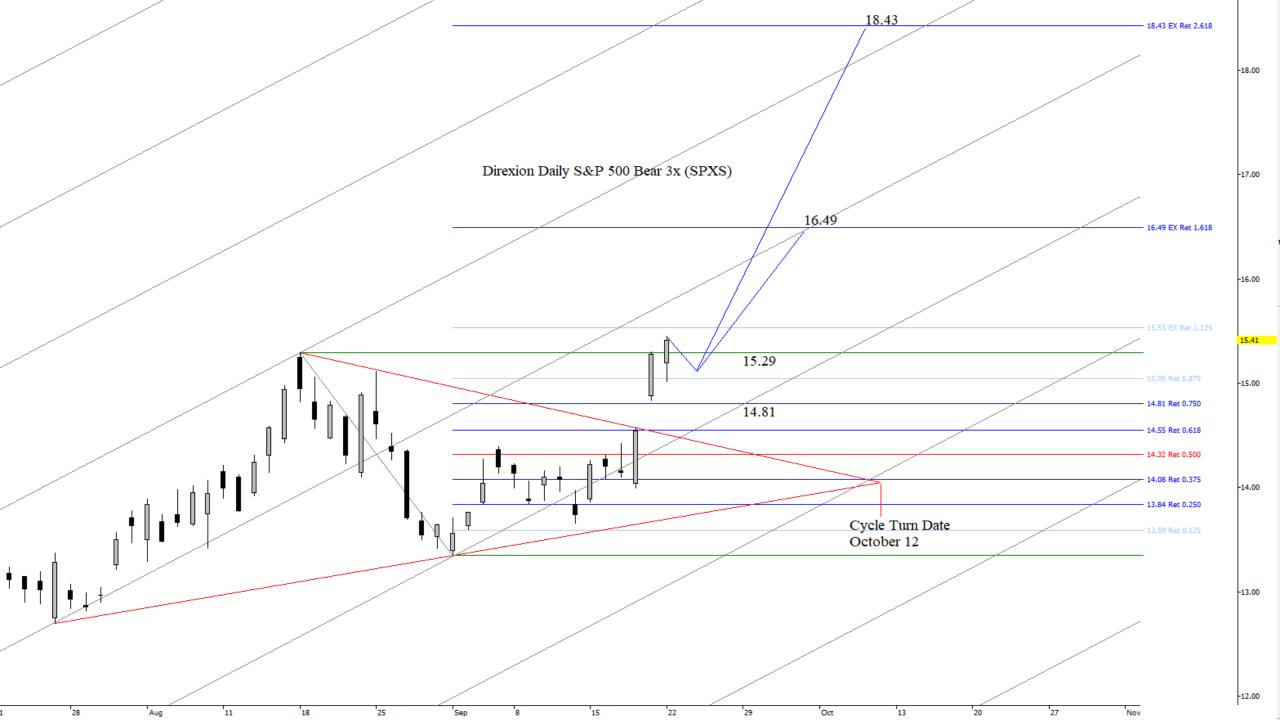
• The Direxion Daily S&P 500 Bear 3X (SPXS) will Confirm a Buy with a pullback to 15.29-14.81 and a 30-minute buy signal. Wait for text confirmation!

•Start position at 2-star(\*\*).

- Direxion Daily S&P 500 Bear3X (SPXS) closed at 15.41.
- Direxion Daily S&P 500 Bear 3X (SPXS) VWAP is at 30.98

•Sell target price: 1<sup>st</sup> target is 16.49; 2<sup>nd</sup> target is 18.43

Stop sell price: Close below 14.81.



## Direxion Daily S&P 500 Bear 3x (SPXS)

|       |    |            |                     |              |     | _    |           |   |                 |   |            |               |            |   | _ |   |   |   |    |   | _          |    | _          | _     |   |    |   | _             |             | _         | _      | _   |   |    | _   | _ |   |             | _   |     |      |       |       |    | _ |
|-------|----|------------|---------------------|--------------|-----|------|-----------|---|-----------------|---|------------|---------------|------------|---|---|---|---|---|----|---|------------|----|------------|-------|---|----|---|---------------|-------------|-----------|--------|-----|---|----|-----|---|---|-------------|-----|-----|------|-------|-------|----|---|
| 37.00 |    |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      |       | 37.00 |    |   |
| 36.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | _     | 36.00 |    |   |
| 35.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      |       | 35.00 |    |   |
| 34.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      |       | 34.00 |    |   |
| 33.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | Ξ,    | 33.00 |    |   |
| 32.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            | Τ     |   |    |   | Τ             |             | Γ         | Γ      |     |   |    |     |   |   |             |     |     |      | Ξ,    | 32.00 |    |   |
| 31.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            | Τ     |   |    |   | Τ             |             | Γ         | Γ      |     |   |    |     |   |   |             |     |     |      | Ξ,    | 31.00 |    |   |
| 30.00 | 0  |            |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       | X |    |   |               |             | Γ         | Γ      |     |   |    |     |   |   |             |     |     |      | Ξ,    | 30.00 |    | _ |
| 29.00 | 4  |            |                     |              |     | Τ    |           | Т |                 |   |            |               | Т          |   | Γ |   |   | Χ |    |   | Т          |    |            | Т     | X | 0  | Т | Т             |             | Т         | Т      | Γ   |   |    |     |   |   |             | Т   |     |      | Π.    | 29.00 |    |   |
| 28.00 | ΟX | [          |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   | Χ | 0  |   |            |    | $\lambda$  | (     | Х | 0  |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | Π.    | 28.00 |    |   |
| 27.00 | σx |            |                     |              |     |      | $\square$ |   |                 |   |            |               |            |   |   |   |   | Χ |    |   |            |    | $\lambda$  | (   A | Х | 0  |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | Π,    | 27.00 |    |   |
| 26.00 | 0  | 0          |                     |              |     |      |           |   |                 |   |            |               |            | Х |   | Х |   | Χ | 0  | X |            |    | $\lambda$  | (0    | X | 0  |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | 100 C | 26.00 |    |   |
| 25.00 | 5  | 0          |                     |              |     |      | $\square$ |   |                 |   |            |               |            |   |   |   |   |   | 0. |   |            |    |            |       |   | 0. |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      | Π,    | 25.00 |    |   |
| 24.00 |    | 6          |                     |              |     |      |           |   |                 |   |            |               |            |   |   |   |   |   | 0  | X | 0          |    |            | (0    | ) | 0  |   |               |             |           |        |     |   |    |     |   |   |             |     |     |      |       | 24.00 |    | _ |
| 23.00 | T  | 7          |                     |              |     |      |           |   | X               | r |            |               |            | Х | 0 | Х | 0 | Χ | 0  | ( | 0          |    | $\lambda$  | (     |   | 0  |   |               |             | Γ         | Γ      |     |   |    |     |   |   |             |     |     |      | Ξ,    | 23.00 |    | _ |
| 22.00 | T  | $O\lambda$ | (                   |              |     | Τ    |           | X |                 | 0 |            | ŝ             |            |   | 0 |   | 0 | 6 |    | ( | 0          | 9  | $\lambda$  | (     |   | 0  | 0 | 2             |             | X         |        | Γ   |   |    | Т   |   |   |             | Т   |     |      | Π,    | 22.00 |    |   |
| 21.00 | T  | <b>8</b> X | ( <b>A</b>          |              |     |      |           | X | $\mathcal{O} X$ | 0 | $X \mid 0$ | ק כ           | (  0       | X |   |   | 0 |   |    |   |            | ΧC |            |       |   |    |   | 2             |             | X         | 1      |     |   | X  |     |   |   |             |     |     |      | Ξ,    | 21.00 |    | _ |
| 20.00 | T  | 0          | 0                   |              |     | Τ    |           |   | $\mathcal{O} X$ |   |            |               |            |   |   |   |   |   |    | ( | $o\rangle$ | ΧC | $2\lambda$ | (     |   |    | 0 | $2 \lambda$   | (           | X         | O      |     |   | ΧC |     |   |   |             | Т   |     |      | Π,    | 20.00 |    |   |
| 19.50 | T  | 0          | 0                   |              |     |      |           | X | $\mathcal{O} X$ | 0 | X          | $c > \lambda$ | $C \mid C$ | - |   |   |   |   |    | ( | $o\rangle$ | ΧC | 2          |       |   |    | ( | $2\lambda$    | $\langle O$ | $\lambda$ | C      | X   |   | ΧC | 2 X | 0 |   |             |     |     |      | Π.    | 19.50 |    |   |
| 19.00 | T  |            | 0                   | X            |     |      |           |   | $\mathcal{O} X$ |   | (          | קכ            | (          |   |   |   |   |   |    |   | 8 2        | X  |            |       |   |    | 0 | $_{2}\rangle$ | (0          | ) X       | C      | X   | 3 | ΧC | 2 X | 0 |   |             |     |     |      | Π.    | 19.00 |    |   |
| 18.50 | T  |            | 0                   | X O X        | X   |      |           | X | $\mathcal{O} X$ | r | (          | $c > \lambda$ | 1          |   |   |   |   |   |    | ( | $o\rangle$ | X  |            |       |   |    | ( | $2\lambda$    | (0          | $\lambda$ | C      | X   | 0 | ΧC | 2   | 0 |   |             |     |     |      | Π.    | 18.50 |    |   |
| 18.00 | T  |            |                     | X O X        |     |      |           | X | 2 X             | r | (          | ג כ           | (          |   |   |   |   |   |    | ( | $o\rangle$ | X  |            |       |   |    | 1 | С             | C           | )         |        | ) X |   |    |     | 0 |   |             |     |     |      | Π.    | 18.00 |    |   |
| 17.50 | T  |            | 0                   | $C O\rangle$ | XC  | 2 X  |           | X | 2               | Γ | (          | קכ            | (          |   |   |   |   |   |    | ( | $o\rangle$ | ۲  |            | Т     |   |    | Т | Т             |             | Т         | 2      | X   |   |    | Т   | 0 | Х | 0           | Т   |     |      | Π.    | 17.50 |    |   |
| 17.00 |    |            | 0                   | 02           | X C | 7 X  | 0         | X |                 |   |            | Dλ            |            |   |   |   |   |   |    | ( | 0          |    |            |       |   |    |   |               |             |           | C      | X   |   |    |     |   | Х |             |     |     |      |       | 17.00 |    |   |
| 16.50 |    |            |                     | 0            | C   | 2 X  | O         | X |                 |   |            | 24            | ŧ –        |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           | C      | )   |   |    |     | 5 |   | 0           |     |     |      |       | 16.50 |    |   |
| 16.00 |    |            |                     |              | C   | 7 1  | 0         |   |                 |   | (          | 2             |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | 0           |     |     |      | 100 C | 16.00 |    |   |
| 15.50 |    |            |                     |              | C   | 7    | $\square$ |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | 6           |     |     |      |       | 15.50 |    | _ |
| 15.00 |    |            |                     |              |     |      | $\square$ |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | $O \rangle$ | ۲.  | Х   |      | 1     | <15.4 | 41 |   |
| 14.50 |    |            |                     |              |     |      | $\square$ |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | $O \rangle$ | (   | 2X  |      |       | 14.50 |    |   |
| 14.00 |    |            |                     |              |     |      | $\square$ |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | $O \lambda$ | < C | 2 9 |      |       | 14.00 |    | _ |
| 13.50 |    |            |                     |              |     |      |           | T |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           |        |     |   |    |     |   |   | 78          | 8 0 | 2   |      |       | 13.50 |    |   |
| 13.00 | T  |            | $\uparrow \uparrow$ |              |     |      | $\square$ | Ť |                 |   |            |               |            |   |   |   |   |   |    |   | Ť          |    |            | T     |   |    |   |               |             | T         | T      |     |   |    |     |   |   | 0           |     |     |      |       | 13.00 |    |   |
| 12.50 |    |            |                     |              |     |      | $\square$ | Ť |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            | ╈     |   |    |   |               |             | T         | T      |     |   |    | ╈   | T |   |             |     |     |      | _     | 12.50 |    |   |
|       |    |            |                     |              |     | 27   | 2         |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           | 2      | 2   |   |    |     |   |   |             |     |     | <br> |       |       |    | _ |
|       |    |            |                     |              |     | in i |           |   |                 |   |            |               |            |   |   |   |   |   |    |   |            |    |            |       |   |    |   |               |             |           | iles 1 | ef. |   |    |     |   |   |             |     |     |      |       |       |    |   |

#### Sector Update

#### Technology sector Sell Signal & Direxion Technology Bear 3X (TECS) Update

Technology stocks have led the market higher in 2023. That leadership gives clues to the market's direction over the coming days.

Thursday, the Technology sector gapped below its bear market 1/2 number and closed at the day's lows on massive volume. The bear market 1/2 number is 50% of the price range from the November 2021 high to the October 2022 low.

In June and twice in August, the tech sector tested the substantial 1/2 number and was able to bounce. A gap below the number puts the bears back in control of technology stocks, which is very significant.

The bulls took control of the Technology sector almost four months ago. The market will move considerably lower if tech stocks can't reclaim the 1/2 number. The Technology sector challenged the 1/2 number on Friday. But the afternoon selloff left the technology sector with the first weekly close below the bear market 50% range since May 26.

Distribution in the Technology sector indicates it will be difficult for tech stocks to sustain a rally.

The **Up/Down Volume Ratio** went to .73 and broke 100-day lows last week. This is the lowest reading since September and October last year. The last time the Up/Down volume ratio made 100-day lows was August last year, as tech stocks were rolling over for a fierce move lower.

I chose not to sell any of my **Direxion Technology Bear 3X (TECS)** position at its first Fibonacci target of 15.65 because of what I see in the tech sector's downward potential.

I purchased TECS on Wednesday at 15:00 and have moved the **stop to a close below 15.65**. On Thursday, TECS completed a Double Top Breakout on the Point & Figure Chart, confirming Wednesday's purchase.

The next Fibonacci targets are at 17.60 and 20.70.



35w 6t 7f 10m 11t 12w 13t 14f 17m 18t 19w 20t 21f 24m 25t 26w 27t 28f 31m Aug22w 3t 4f 7m 8t 9w 10t 11f 14m 15t 16w 17t 18f 21m 22t 23w 24t 25f 28m 29t 30w 31t Sep23t 6w 7t 8f 11m 12t 13w 14t 15f 18m 19t 20w 21t 22f 25m 26t 27w 28t 29f Oct238t 4w 5t 6f 9m 10t 11w 12t

# Direxion Technology Bear 3X (TECS)

| 61.00 |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 61.00   |
|-------|-----|----------|-------|------------|---|-----------------|------------|---------------|---------------|------------|-----------|----|-----|----------|---|---|---------------|---|---|-----------------|--------|------------------|--------|---|--------------------|-----------------|---------------|-------------|----|-----------|--------|----------------------------|-------|-----------------|-----------------|---------|-----------------|-----|----------|---------|
| 60.00 | T   |          |       |            |   |                 |            |               | X             |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     | <u> </u> | 60.00   |
| 59.00 | +   |          |       |            | 1 | $\square$       |            |               | X             | 0          |           |    |     |          |   |   |               |   |   | $\square$       |        | $\square$        |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         | +               |     | <u> </u> | 59.00   |
| 58.00 | +   |          | _     |            | - | $\vdash$        |            |               | X             |            |           |    | -   |          |   |   |               |   | _ |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 58.00   |
| 57.00 | + 1 | -        | _     |            | - | +               | _          |               | X             |            |           |    | -   |          | _ |   |               |   | _ |                 |        | $\vdash$         | -      |   |                    | $\vdash$        | -             | -           |    |           | -      |                            |       |                 |                 | _       |                 |     |          | 57.00   |
| 56.00 | + + | -        | -     |            | - | $\vdash$        | -          |               | x             |            | + +       | -  | -   |          | - |   |               | - | - | $\vdash$        |        | $\vdash$         | -      |   |                    | $\vdash$        | -             | -           |    |           | -      |                            | -     |                 |                 | -       | +               |     |          | 56.00   |
|       | + + |          |       |            | - | $\vdash$        |            |               | 2             |            | +-+       |    | -   |          |   |   |               |   |   |                 |        | $\vdash$         | -      |   |                    | $\vdash$        | -             |             |    | $\vdash$  | -      |                            |       |                 |                 |         | +-+             |     |          |         |
| 55.00 | + + |          | _     |            | - | $\vdash$        |            |               |               |            |           |    | -   |          | _ |   |               |   |   |                 | _      | $\vdash$         |        |   |                    | $\vdash$        | -             |             |    | $\vdash$  |        |                            | _     |                 |                 | _       |                 |     |          | 55.00   |
| 54.00 | + + | _        | _     |            | _ | $ \rightarrow $ | -          |               | X             |            |           | _  | _   |          | _ |   |               | _ | _ | $ \rightarrow $ |        | $ \rightarrow $  | _      |   |                    | $ \rightarrow $ | _             | _           |    |           | _      |                            | _     | $ \rightarrow $ |                 | _       |                 |     |          | 54.00   |
| 53.00 | +   |          | _     |            |   |                 | $\sim$     |               | X             |            |           |    |     |          |   |   |               |   | _ |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 | _       |                 |     |          | 53.00   |
| 52.00 |     |          |       |            |   |                 |            | ( A           |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 52.00   |
| 51.00 |     |          |       |            |   |                 |            | 0             |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 51.00   |
| 50.00 | TI  |          |       |            |   |                 |            | 0             | $\mathbf{x}$  | O X        | 1         |    | X   |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 50.00   |
| 49.00 | T   |          |       |            |   | X               |            | 10            | X             | $O \times$ | 0         |    | X   | 0        |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     | <u> </u> | 49.00   |
| 48.00 | -   |          |       |            |   | X               | $O \times$ | 0             | X             | $O \times$ | 0         |    | X   |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 48.00   |
| 47.00 | + + |          | _     |            | - |                 |            | 0             |               |            |           |    |     | 0>       | < |   |               |   | _ |                 |        | $\vdash$         | -      |   |                    |                 | -             |             |    |           | -      |                            |       |                 |                 |         |                 |     |          | 47.00   |
| 46.00 | +   |          | -     |            | - | X               |            |               | X             |            | õ         |    |     | ŏ,       |   |   |               |   | - |                 |        | $\vdash$         | -      |   |                    | $\vdash$        | -             |             |    |           | -      |                            |       |                 |                 | _       | +-+             |     |          | 46.00   |
|       | +   |          |       |            | - | x               | <u> </u>   | 0             |               | -          | ŏ         | ~  |     | 65       |   |   |               |   |   |                 |        | $\vdash$         |        |   |                    | $\vdash$        | -             |             |    | $\vdash$  | -      |                            |       |                 |                 |         | ++              |     |          |         |
| 45.00 | + + |          | _     | - N        |   |                 |            |               |               | _          |           |    |     |          |   |   |               |   |   |                 |        | $\vdash$         |        |   |                    | $\vdash$        | -             |             |    | $\vdash$  |        |                            | _     |                 |                 | _       |                 |     |          | 45.00   |
| 44.00 | +   |          | _     |            |   | X               |            | 0             | ~             |            |           |    |     | 0        |   |   | $\vdash$      | _ | _ | $\vdash$        |        | $\vdash$         | _      |   |                    | $\vdash$        | $\rightarrow$ | _           |    | $\vdash$  | _      | +                          |       | +               | $ \rightarrow $ | _       | +               |     |          | 44.00   |
| 13.00 | +   |          |       |            | 0 |                 |            | 0             |               |            |           |    |     | 0>       |   |   |               | _ |   | $\square$       |        |                  | _      |   |                    | $\square$       |               |             |    |           |        | $\square$                  |       |                 |                 |         | $ \rightarrow $ |     |          | 43.00   |
| 12.00 |     |          |       |            | 0 |                 |            |               |               |            |           | XC |     | 0        | 0 |   |               |   |   |                 |        | $\boldsymbol{x}$ | X      |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 42.00   |
| 41.00 |     |          | X     |            | 0 |                 |            |               |               |            | 0         |    | x   |          | 0 |   |               |   |   |                 |        |                  | o x    |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 41.00   |
| 40.00 |     | $\times$ | X     | $O \times$ | 0 |                 |            |               |               |            |           | C  | 7 B |          | 0 |   |               |   |   |                 |        |                  | $o _X$ |   |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 40.00   |
| 39.00 | 0   | XC       | x < c | OX         | 1 |                 |            |               |               |            |           | C  | 2   |          | 0 |   |               |   |   | >               | <      | X                | o x    | 0 | )                  |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 39.00   |
| 38.00 |     |          |       | OX         |   |                 |            |               |               |            |           |    |     |          | 0 |   |               |   |   | >               | (0     |                  |        | 0 |                    |                 |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 38.00   |
| 37.00 |     | xc       |       | OX         |   | +               | _          |               |               |            |           |    | -   |          | 0 |   |               |   | _ |                 | (0     |                  |        | 0 |                    |                 | -             |             |    |           | -      |                            |       |                 |                 |         |                 |     |          | 37.00   |
| 6.00  | 6   |          | -     | 0 x        |   | +               |            | +-+           | -             |            | + +       |    | -   | $\vdash$ |   | x | 3             | x | x |                 | 0      | -                | -      |   | x                  | $\vdash$        | -             |             |    |           | -      |                            |       |                 |                 | _       | +-+             |     |          | 36.00   |
| 5.00  | 6   |          |       | 0          | · | $\vdash$        |            | + +           |               |            | + +       |    | -   |          |   |   |               |   |   | 05              |        | $\vdash$         | -      |   | x                  |                 | -             | -           |    |           | -      |                            |       |                 |                 | _       | + +             |     |          | 35.00   |
|       | -61 |          |       | <u> </u>   | - | $\vdash$        |            |               |               |            |           |    | -   |          |   |   |               |   |   | 65              |        | $\vdash$         | -      |   | x                  |                 | -             |             |    |           | -      |                            | _     |                 |                 | _       | + +             |     |          |         |
| 4.00  |     |          | _     |            | - | $\vdash$        |            |               |               | _          |           |    |     |          |   |   |               |   |   |                 |        | $\vdash$         |        |   |                    |                 | -             |             |    |           |        |                            | _     |                 |                 | _       |                 |     |          | 34.00   |
| 3.00  | 0   |          | _     |            | - | $ \rightarrow $ | _          |               | _             | _          |           |    | _   |          |   |   | 0             |   |   | 0)              | ۲<br>۲ | $ \rightarrow $  | _      | 0 |                    | 0               | _             | _           |    |           | _      |                            | _     |                 |                 | _       |                 |     |          | 33.00   |
| 2.00  | 0   |          | _     |            | _ |                 | _          |               |               | _          |           |    | _   |          | 0 |   |               |   |   | 0>              |        |                  |        |   |                    | 0               | _             |             |    |           |        |                            |       |                 |                 | _       |                 |     |          | 32.00   |
| 1.00  | 8   |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               | 0 | 2 | 0>              |        |                  |        |   |                    | 0               |               |             |    |           |        |                            |       |                 |                 |         |                 |     |          | 31.00   |
| 0.00  | 0   |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   | 0>              | <      |                  |        |   |                    | 0               |               | 2           |    |           |        |                            |       |                 |                 |         |                 |     |          | 30.00   |
| 9.00  |     | $X \mid$ |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   | 0               |        |                  |        |   |                    | 0               | $X \mid $     | $O \rangle$ | (0 |           |        |                            |       |                 |                 |         |                 |     |          | 29.00   |
| 8.00  | 0   |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    | 2               | $\mathbf{x}$  | 0 >         | (0 |           |        |                            |       |                 |                 |         |                 |     | <u> </u> | 28.00   |
| 7.00  | +   |          |       |            | - |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    | 0               | $\mathbf{x}$  | 0>          | (0 |           |        |                            |       |                 |                 |         |                 |     |          | 27.00   |
| 6.00  | +   |          |       |            | - | $\vdash$        |            |               |               |            |           |    | -   |          |   |   |               |   | _ |                 |        |                  |        |   |                    | 0               | X             | 0           | 0  |           |        |                            |       |                 |                 |         |                 |     |          | 26.00   |
| 5.00  | +   |          | _     |            | - | +               | _          |               |               |            |           |    | -   |          |   |   |               |   | _ |                 |        | $\vdash$         | -      |   |                    | 0               |               |             | 0  |           |        |                            |       |                 |                 |         |                 |     |          | 25.00   |
| 4.00  | +   |          |       |            | - | +               |            | +-+           | -             |            | + +       |    | -   | $\vdash$ | _ |   |               |   |   | +               |        | $\vdash$         | -      | - | -                  | -               | -             |             | ŏ  | x         | -      |                            |       |                 |                 | _       | +-+             |     |          | 24.00   |
|       | +   |          |       |            | - | $\mapsto$       |            | +-+           |               |            | +-+       |    | -   |          |   |   |               |   |   |                 |        | $\vdash$         |        | - |                    | $\vdash$        | -             |             |    | $\hat{x}$ | F      |                            |       |                 |                 | _       | ++              |     |          |         |
| 3.00  | + + |          | _     |            | - | $\vdash$        |            |               |               |            |           |    | -   |          |   |   |               |   |   | $\vdash$        |        | $\vdash$         |        |   |                    | $ \rightarrow $ | -             |             |    |           | -      | D/                         | ~ I   |                 | $\cdot \tau$    | -<br>nn | D               | roa | kar      | 23.00   |
| 2.00  | +   | _        | _     |            | - | $\vdash$        | _          |               |               | _          |           | _  | _   |          | _ |   |               | _ | _ | $ \rightarrow $ |        | $ \rightarrow $  | _      |   |                    | $ \rightarrow $ | -             | _           |    | 40        | -      | $\mathcal{D}_{\mathbf{U}}$ | JUL   | ле              | <u> </u>        | υμ      | DI              | eui | KUL      | 22.00   |
| 1.00  | + ! |          |       |            | _ | $\mapsto$       |            | $\rightarrow$ |               |            | +         |    | _   |          | _ |   |               |   | _ | $ \rightarrow $ |        | $\square$        |        |   |                    | $\square$       | _             |             | 0  |           |        |                            |       |                 |                 | _       | +               |     |          | 21.00   |
| 0.00  |     |          | _     |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   | _ |                 |        | $\square$        |        |   |                    |                 |               |             |    |           | $_{2}$ |                            |       |                 |                 |         |                 |     |          | 20.00   |
| 9.50  |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           | o x    |                            |       |                 |                 |         |                 |     |          | 19.50   |
| 9.00  |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    | 0         | $o_X$  | 0                          |       |                 |                 |         |                 |     |          | 19.00   |
| 8.50  | TI  |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    | 0         | 0      | 0                          |       |                 |                 |         |                 |     |          | 18.50   |
| 8.00  | -   |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        | 0                          |       |                 |                 |         |                 |     | <u> </u> | 18.00   |
| 7.50  | + + |          |       |            | - | +               |            | +             | $\rightarrow$ |            | +         |    | -   | $\vdash$ |   |   | $\vdash$      | - | - | +               |        | $\vdash$         |        |   |                    | $\vdash$        | $\rightarrow$ |             |    | $\vdash$  |        | õ                          |       | +               |                 |         | ++              |     |          | 17.50   |
| 7.00  | ++  | -        | -     |            | - | +               |            | ++            | $\rightarrow$ | -          | +         | -  | -   | $\vdash$ | - |   | $\rightarrow$ | + | - | ++              |        | $\vdash$         | +      |   | $\square$          | $\vdash$        | $\rightarrow$ | -           |    | $\vdash$  | -      | ŏ                          |       | +               |                 | +       | ++              |     |          | 17.00   |
|       | + + |          | -     |            | - | $\mapsto$       | -          | +             | $\rightarrow$ |            | +         |    | -   | $\vdash$ |   |   | $\rightarrow$ | - |   | $\vdash$        |        | $\mapsto$        | +      |   | $\vdash$           | $\mapsto$       | $\rightarrow$ |             |    | $\vdash$  | -      | 6                          |       | x               |                 | +       | $\mathbf{N}$    |     |          |         |
| 6.50  | + + |          |       |            |   | $\mapsto$       | _          | +             |               |            | +         |    |     | $\vdash$ |   |   | $\rightarrow$ |   |   | $\vdash$        |        | $\mapsto$        |        |   | $\left  - \right $ | $\mapsto$       | $\rightarrow$ | _           |    | $\vdash$  |        | 6                          |       |                 | ~               |         |                 |     |          | 16.50   |
| 6.00  | + + |          | _     |            | - | $\mapsto$       | _          | +             | $\rightarrow$ |            | +         |    | _   | $\vdash$ | _ |   | $\vdash$      | _ | _ | $\vdash$        |        | $\vdash$         | _      |   |                    | $\vdash$        | $\rightarrow$ | _           |    | $\vdash$  | _      |                            | _     | X               | 5               | -       | X               |     |          | <<16.00 |
| 5.50  | +   |          |       |            | _ | $\square$       |            | +             |               |            | $\square$ |    | _   |          |   |   |               |   | _ | $\square$       |        | $\square$        |        |   |                    | $\square$       |               |             |    |           |        | 0                          |       | X               | $o_{p}$         | X       | X               |     |          | 15.50   |
| 5.00  |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        | 6                          |       |                 |                 | ×О      |                 |     |          | 15.00   |
| 4.50  |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        |                            | x   o |                 |                 |         |                 |     |          | 14.50   |
| 4.00  | TI  |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        | 0                          | хo    | X               | 0               | 0       | X               |     |          | 14.00   |
| 3.50  | -   |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        |   |                    |                 |               |             |    |           |        | 0                          |       | X               |                 |         | X               |     |          | 13.50   |
| 3.00  | + + |          |       |            | - | +               |            | +             |               |            | +         |    | -   | $\vdash$ |   |   | $\vdash$      |   |   | +               |        | $\vdash$         |        |   |                    | $\vdash$        | $\rightarrow$ |             |    |           |        |                            |       | X               | $\rightarrow$   | 9       |                 |     |          | 13.00   |
| 2.50  | ++  | -        | -     |            | - | +               |            | +             | -             | -          | +         | -  | -   | $\vdash$ |   |   | $\vdash$      | - | - | +               |        | $\vdash$         | +      |   | $\vdash$           | $\vdash$        | $\rightarrow$ | -           |    | $\vdash$  | -      | +                          |       | 8               | -               |         | ++              |     |          | 12.50   |
|       | + + |          |       |            |   | $\mapsto$       |            | +             | -             |            | +         |    | -   | $\vdash$ |   |   | $\rightarrow$ | - |   | $\vdash$        |        | $\mapsto$        | -      |   | $\vdash$           | $\mapsto$       | $\rightarrow$ |             |    | $\vdash$  | -      | +                          | 6     |                 | -               | -       | ++              |     |          |         |
| 2.00  | + + |          |       |            |   | $\mapsto$       |            | +             | $\rightarrow$ | _          | +         |    |     | $\vdash$ |   |   | $\vdash$      |   |   | $\mapsto$       |        | $\vdash$         |        |   |                    | $\vdash$        | $\rightarrow$ |             |    | $\vdash$  |        | +                          | -0    |                 | $\rightarrow$   |         | ++              |     |          | 12.00   |
| 1.50  |     |          |       |            |   |                 |            |               |               |            |           |    |     |          |   |   |               |   |   |                 |        |                  |        | 1 |                    |                 |               |             |    |           |        |                            |       |                 |                 |         | 1 1             |     |          | 11.50   |

#### Sector Update

#### Energy Sector Update

The Bullish Percent chart on the Energy sector was at historic highs for the past few weeks as it hit 96, and energy stocks continued to race higher.

The incredibly high reading indicated that Energy stocks were close to topping.

Last week, the **Bullish Percent Index** turned lower on the Point & Figure chart, suggesting that the Energy sector has topped.

Price confirmation has not given a sell signal, and Energy stocks will need to go through a distribution phase before I will short the sector.

But the strong probability of a Bullish Percent Index reversal from historic highs indicates that it is **time to take profits on Energy stocks**.

#### Energy Sector Update

#### The Bullish Percent Chart

#### The bullish Percent Index turned

| 100.00         |                |                    |                  |    |     |   |        | ×              |        |                |        |                       |                       | × |   |              |               |              | ×              |   |   |          |             |           |     |   |                    |          |    |                       |          |        |          | 0   | we                         | r ti     | ror | n I    | Нí     | sta | Dri | C            | -118     | zhs |           |             | 100.0          | 0     |
|----------------|----------------|--------------------|------------------|----|-----|---|--------|----------------|--------|----------------|--------|-----------------------|-----------------------|---|---|--------------|---------------|--------------|----------------|---|---|----------|-------------|-----------|-----|---|--------------------|----------|----|-----------------------|----------|--------|----------|-----|----------------------------|----------|-----|--------|--------|-----|-----|--------------|----------|-----|-----------|-------------|----------------|-------|
| 98.00          |                |                    |                  |    |     |   |        | _              | 0      |                |        |                       |                       | _ | 0 |              |               |              |                | 0 |   |          |             |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     |              | 10       | J   |           |             | 98.00          | 1     |
| 96.00          | Т              |                    | 1                |    |     |   |        | X              | 0      | 2              |        |                       |                       |   | 0 |              |               |              | $\times$       | 0 |   |          |             |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     |              |          |     |           | T           | 96.00          | )     |
| 94.00          | T              |                    | X                |    |     |   |        | ×              | 0      | 2              |        | X                     | ٢ 🗌                   | × | 0 |              |               |              | ×              | 0 |   | >        | $\langle \$ |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | ~            |          |     |           | T           | 94.00          | ,     |
| 92.00          | T              |                    | $X \mid c$       | 0  |     |   |        | A              | 0      | 2              |        | $^{\times}$           | 0                     | x | 0 |              |               |              | ×              | 0 |   | >        | < 6         |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | 9 0          | 0        |     |           |             | 92.00          |       |
| 90.00          | T              |                    | $X \downarrow 0$ | 0  |     |   |        | X              | 0      | 2              |        | X                     | 0                     | x | 0 | x            |               |              | ×              | 0 |   | >        | (0          |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | X            | 0        |     |           |             | 90.00          |       |
| 88.00          | T              |                    | $X \downarrow 0$ | 0  |     |   |        | ×              | 0      | 2              |        | X                     | 0                     | 2 | 0 | $\mathbf{x}$ | 0             |              | ×              | 0 |   | >        | (0          |           |     | 1 |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | $\times c$   | 0        |     |           | T           | 88.00          | ,     |
| 86.00          | T              |                    | X                | 0  |     |   |        | X              | 0      | 2              |        | X                     | 0                     | ) | 0 | x            | 0             |              | ×              | 0 |   | >        | (0          |           |     |   |                    |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | $\times c$   | 0        |     |           |             | 86.00          |       |
| 84.00          | T              |                    | X                | 0  |     |   |        | X              | 0      | N X            | 1      | X                     | ٢ 🗌                   |   | 0 | x            | 0             | x            | ×              | 0 |   | >        | (0          |           |     |   | $\mathbf{x}$       |          |    |                       |          |        |          |     |                            |          |     |        |        |     |     | $\times c$   | 0        |     |           |             | 84.00          |       |
| 82.00          | $\overline{x}$ |                    | X                | 0  |     |   |        | ×              | 0      | N X            | 0      | $\mathbf{x}$          | ٢ 🗌                   |   | 0 | x            | 0             | × -          | 1 ×            | 0 |   | >        | (0          |           |     |   | X                  | 9        |    |                       |          |        |          |     |                            |          |     |        |        |     |     | x            |          |     |           | _           | 182.6          |       |
| 80.00          |                | 0                  |                  | 7  |     |   |        | ×              | B      | x > x          | 0      | X                     | ٢ 🗌                   |   | 0 | 3            | 0             | xc           | $\overline{x}$ |   |   |          | (0          |           |     |   | $\mathbf{x}$       | 0        |    | <ul> <li>•</li> </ul> |          |        |          |     |                            |          |     |        |        |     |     | x            |          |     |           |             | 80.00          |       |
| 78.00          | $\overline{x}$ | 0                  | X                | 0  |     |   |        | ×              | 0      | N X            | 0      | x                     | ٢                     |   | 0 |              | 0             | хc           | 2              | 0 | × | 0>       | (0          |           |     |   | X                  | 0        |    | >                     |          |        | >        |     |                            |          |     |        |        |     |     | x            |          |     |           |             | 78.00          |       |
| 76.00          | $\overline{x}$ | 0                  | X                | 0  |     |   |        | ×              | 0      | N X            | 0      | x                     | ٢                     |   |   |              | 0             | x            |                | 0 | × | 0>       | (0          |           | X   |   | X                  | 0        |    | >                     | < Β      |        | <u> </u> | < < |                            |          |     |        |        |     |     | x            |          |     | $\square$ | T           | 76 00          | ,     |
| 74.00          |                | 0                  |                  | 0  |     |   |        | $\mathbf{x}$   | 0      | $\overline{x}$ | 0      | $\mathbf{x}$          | ٢                     |   |   |              | 0             | x            |                |   |   | 0>       |             |           | X   | 8 |                    |          |    | >                     | (0       | 2      | N        | < < | 2                          |          |     |        |        |     |     | x            | - İs     | ndi | 22        | $+\Delta c$ | ZE NO          | brav  |
| 72.00          | $\mathbf{x}$   | 0                  | 6 0              | 0  |     |   |        | $\mathbf{x}$   | 0      | $\overline{x}$ | 0      | $\mathbf{x}$          | ٢                     |   |   |              | 0             | x            |                | 0 | x | 0>       | (0          |           | X   | 0 | _                  | 0        |    | >                     | (0       | >      | k        | < < | $x \propto$                |          |     |        |        |     |     | X<br>X       | -11      | IUI | La        | ιes         | 72.00          | FIBY  |
| 70.00          | $\overline{x}$ |                    | 4                | 0  |     | 1 | $\top$ | X              | 0      | N X            | 0      | $\mathbf{x}$          | ٢                     | 1 |   |              | 0             | x            |                | 0 | × | 0>       | (0          |           | ×   | 0 | X                  | 0        | x  |                       | (0       |        | >        |     | $\overline{x}$             | 0        |     | 1      | 1      |     |     | x            | <b>–</b> | -   |           | , t         | 70.00          |       |
| 68.00          | ×              |                    |                  | 0  |     | 1 | +      | _              | 0      | _              | _      | _                     | _                     | - |   |              | 0             |              |                | 0 |   | 0>       |             |           | ×   | _ | _                  |          | xc |                       | 0        | _      | >        |     |                            |          |     | X      |        |     |     | x            | Þ        | το  | ΓKS       | s Na        | avei           | toppe |
| 66.00          | $\overline{x}$ |                    |                  | 0  |     | - | +      | ×              | 0      | N X            | 0      | _                     |                       | - |   |              | 0             |              | -              | 0 |   | 0>       |             |           | ×   | 0 |                    | 0        | xc | 2 >                   | 0        | >      |          | < < |                            |          |     | _      | 0      |     |     | x            |          |     |           |             | 66.00          |       |
| 64.00          | $\overline{x}$ |                    | 0                | 0  |     | - | +      | _              | 0      | _              | _      | _                     | _                     | - | - |              | 0             | x            |                | _ |   | 0>       |             |           | X   | 0 | _                  |          | хc |                       | 0        | _      |          | < < | _                          |          |     | _      | 0      |     |     | x            |          |     |           |             | 64.00          |       |
| 62.00          | +              |                    |                  | 0  |     | - | +      | _              | _      |                | 0      | _                     | _                     | - |   |              | 0             |              |                |   |   | 0,       |             |           | ×   |   |                    | 0        | 6  |                       | 0        | _      |          | < < |                            | 0        | -   |        | 0      | 1   |     | x            |          |     | $\square$ |             | 62.00          |       |
| 60.00          | +              |                    | 0                | 0  | -   | - | -      | _              | 0      |                |        | _                     |                       | - |   |              | 0             |              | -              |   |   | 0>       |             |           | ×   | _ |                    |          | c  |                       | 0        |        | >        |     | -                          | 2        |     |        | 0      | ×   |     | x            | -        | _   |           |             | 60.00          |       |
| 58.00          | +              |                    |                  | 0  | -   | - | -      | _              | 0      |                |        | X                     |                       | - |   |              | 0             |              | -              |   | x |          | 0           |           | ×   |   |                    |          | C  |                       | 0        | _      | >        |     |                            | 0        |     | _      | _      | _   |     |              | -        |     |           |             | 58.00          |       |
| 56.00          | +              |                    |                  | 0  |     | - | -      |                | C      |                |        |                       |                       | - | - |              | 0             |              | -              |   | x |          | 0           |           | ×   |   |                    |          | c  |                       | 0        |        | >        |     |                            | 0        |     |        |        | x   | 0   |              | -        |     |           |             | 56.00          |       |
| 54.00          | +              |                    |                  | 0  | -   | - | -      | _              | 0      |                |        | _                     |                       | - | - |              | 0             |              | -              |   | x |          | 0           |           | ×   |   |                    |          | 0  |                       | 0        |        | >        |     |                            | 0        |     | _      | _      | x   |     |              | -        |     |           |             | 54.00          |       |
| 52.00          | +              |                    |                  | 0  | -   | - | -      |                | 0      |                |        | X                     |                       | - | - |              | 0             |              | -              |   | x |          | 0           |           | ×   |   |                    |          | 0  |                       | 0        | _      | 5        |     |                            | 0        |     |        |        | ×   |     |              | -        |     |           | _           | 52.00          |       |
| 50.00          | +              |                    |                  | 0  | -   | - | -      | _              | 0      |                |        | X                     |                       | - | - |              | 0             | -            | -              | _ | x |          | 0           |           | ×   |   |                    |          | 6  |                       | 0        | _      | 5        | -   |                            | 0        |     |        | _      | x   |     | _            | -        |     |           | _           | 50.00          |       |
| 48.00          | +              |                    |                  | 0  | -   | - | -      | _              | 0      |                |        | X                     |                       | - | - |              | 0             | -            | -              | _ | x |          | 0           |           | ×   |   |                    |          | 6  | -                     | 0        | _      | 5        |     | -                          | 0        | -   |        |        | x   |     | -            | -        |     |           |             | 48.00          |       |
| 46.00          | +              |                    |                  | 6  | -   | - | -      | ×              | _      | +              |        | X                     |                       | - | - |              | -             | -            | -              | _ | x |          | 0           |           | ×   |   |                    |          | 6  |                       | 0        | _      | 5        | _   | -                          | 0        | -   | _      | 5      | _   | -   |              | -        | -   |           | _           | 46.00          |       |
| 44.00          | +              |                    |                  | 5  | -   | + | -      | X              | _      | +              | 0      | _                     | -                     | - | - |              | -             | -            | -              | 0 |   |          | 0           |           | ×   | _ |                    |          | Ē  |                       | 10       | _      | 5        |     | -                          | 0        | -   |        | 0      |     |     |              | -        | -   |           |             | 44.00          |       |
| 42.00          | +              |                    |                  | 0  | -   | - | -      | X              | _      | +              | -      | +                     | -                     | - | - |              | -             | -            | -              | _ | x |          | 0           |           | ×   | _ |                    |          | Ē  |                       | 0        | _      | 5        |     | -                          | 0        | ×   |        | 0      |     |     |              | -        | -   |           |             | 42.00          |       |
| 40.00          | +              |                    |                  | 0, | e - | x | -      | X              | _      | +              | -      | +                     | -                     | - | - |              | -             | -            | -              | _ | x |          | 0           |           | ×   | _ |                    |          | Ē  |                       | 0        | _      | 5        |     | -                          | - r      | x o |        |        |     |     |              | -        |     |           |             | 40.00          |       |
| 38.00          | +              |                    |                  |    | < 8 |   |        | x              |        | +              | -      | +                     | -                     | - | - |              | -             | -            |                |   | x |          | 0           |           | ×   | _ |                    |          | ā  |                       | _        | x      | 5        | -   | -                          | 0        |     |        | 0      |     |     |              | -        |     |           |             | 38.00          |       |
| 36.00          | +              |                    |                  |    | ( 0 |   |        | $\overline{x}$ |        | +              |        | +                     | -                     | - | - |              | -             |              | $^{\prime}$    | _ | x |          | 0           |           | - x | _ |                    |          | Ē  | -                     |          | x      |          |     |                            | 65       | -   | x      |        |     |     |              | -        |     | $\vdash$  |             | 36.00          |       |
| 34.00          | +              |                    |                  |    | < 0 |   |        | x              | _      | +              | -      | +                     | -                     | - | - |              | -             | $\checkmark$ | -              | 0 |   |          | 0           |           | ×   | _ |                    |          | Ē  | -                     | _        | _      |          |     | -                          | - r      | 30  | _      | 0      | _   |     |              | -        |     |           | _           | 34.00          |       |
| 34.00<br>32.00 | + /            |                    |                  | 0  | 6   | _ | _      | 9 9            | _      | +              | -      | +                     | -                     | - | - |              | $\checkmark$  | -            | -              | - | - | $\vdash$ | 0           | ×         | - x | _ |                    |          | Ē  |                       |          | _      | 02       |     | -                          | 0        |     | x      |        |     |     |              | -        |     |           |             | 34.00          |       |
| 32.00<br>30.00 | +              |                    | -                | -  |     | - | _      | x              | _      | +              |        | +                     | -                     | - | - |              | -             |              | -              |   | - | $\vdash$ |             |           | 7 8 | _ | +                  |          | Ē  |                       |          | _      | 0        |     |                            | -        |     | x      |        |     |     | $\vdash$     |          |     | $\vdash$  |             | 32.00          |       |
| 30.00<br>28.00 | +              | $\vdash$           |                  | -  | -   | - | _      | x              | _      | +              | -      | +                     | -                     | - |   |              | +             | -            | -              | - | - |          |             |           | óχ  |   |                    | $\vdash$ | Ē  |                       |          | x      |          | •   |                            | $\vdash$ |     | x      |        |     |     |              |          |     | $\vdash$  | _           | 30.00<br>28.00 |       |
| 28.00<br>26.00 | +              | $\vdash$           |                  | -  |     | - |        | $\overline{x}$ |        | +              | -      | +                     | -                     |   |   | $\vdash$     | +             | -            | -              | - | - | $\vdash$ |             |           | o x |   |                    | $\vdash$ | Ē  |                       | _        | x      |          | +   |                            | $\vdash$ |     | x      |        |     |     |              |          |     | $\vdash$  | _           | 28.00<br>26.00 |       |
| 26.00<br>24.00 | +              | $\vdash$           | -                | -  | -   | - | _      | x              | _      | +              | -      | +                     |                       |   | - | $\vdash$     | +             | -            | -              | - | - | $\vdash$ |             |           | ŏχ  | + |                    | $\vdash$ | Ĕ  |                       | -        | x      | $\vdash$ | +   |                            | $\vdash$ |     | x      |        |     |     |              | -        |     | $\vdash$  |             | 26.00<br>24.00 |       |
| 24.00<br>22.00 | +              |                    | +                | -  |     | - |        | $\overline{x}$ |        | +              |        |                       | $\boldsymbol{\times}$ | - | - |              | +             |              | -              |   | - | $\vdash$ |             |           | ŏ x | + | +                  |          | Ē  | -                     | 0        | _      | $\vdash$ | -   |                            |          | 10  | x      | 0      | 1   |     |              |          |     | $\vdash$  |             | 24.00<br>22.00 |       |
| 22.00<br>20.00 | +              | $\square$          | -                | +  | +   | + | _      | x              | _      | +              |        | $\boldsymbol{\prime}$ | -                     | - | - | $\vdash$     | +             | -            | +              | - | - |          |             |           | 0 x | + | +                  | $\vdash$ | Ĕ  |                       | _        | x      | $\vdash$ | +   | -                          |          |     | x      | ľ      | -   |     |              |          | -   | $\vdash$  |             | 22.00<br>20.00 |       |
| 20.00<br>18.00 | +              |                    | +                | -  | -   | - | _      | $\overline{x}$ | _      |                | $\sim$ | +                     | -                     | - | - | $\vdash$     | +             | -            | -              | - | - | $\vdash$ |             |           | οx  | + | +                  |          | Ĕ  |                       | 10       | _      | $\vdash$ | -   |                            |          |     | x      | +      | -   |     | $\checkmark$ | -        |     | $\vdash$  |             | 20.00<br>18.00 |       |
| 18.00          | +              |                    | +                | -  | -   | - | _      | x              | _      | $^{\prime}$    |        | +                     | -                     | - | - | $\vdash$     | +             | -            | -              | - |   | $\vdash$ |             |           | ŏχ  | + | +                  |          | Ĕ  |                       | 10       | _      | $\vdash$ |     | $\boldsymbol{\mathcal{X}}$ | $\vdash$ |     | x      | +      | -   |     | +            | -        |     | $\vdash$  |             |                |       |
|                | +              |                    | -                | -  | -   | - | 0      | _              | $\sim$ | +              | -      | +                     | -                     | - | - | $\vdash$     | +             | -            | -              | - | - |          |             |           | 0 x |   |                    |          |    | -                     | 0        | _      |          | Χ   | -                          | $\vdash$ |     | x      | -      |     |     |              | -        |     | $\vdash$  |             | 16.00          |       |
| 14.00          | +              | $\left  - \right $ |                  | -  |     | - | 1      | $\times$       | -      | +              |        | +                     | -                     | - | - | $\vdash$     | +             |              | -              | - | - |          |             |           | 0 x | _ |                    |          | -6 |                       | _        | -      |          | +   |                            | $\vdash$ |     | x      |        |     |     |              | -        |     | $\vdash$  |             | 14.00          |       |
| 12.00          | +              |                    | $\rightarrow$    |    |     |   | +      | +              | +-     | +              |        | +                     |                       |   | - | $\vdash$     | +             |              |                |   |   | $\vdash$ |             | $\hat{x}$ |     | + | $\left  - \right $ |          |    | 55                    |          |        |          | -   |                            | $\vdash$ | 0   | _      | $\sim$ | -   |     |              |          |     | $\vdash$  |             | 12.00          |       |
| 10.00          | +              | $\left  - \right $ |                  | -  |     | - | +      | +              | -      | +              |        | +                     | -                     |   | - | $\vdash$     | +             |              | -              |   | - |          | 0           |           | -   | + |                    |          | 6  |                       | _        | $\sim$ | $\vdash$ | +   |                            | $\vdash$ |     | $\sim$ | -      | -   |     |              | -        |     | $\vdash$  |             | 10.00          | 1     |
| 8.00           | +              | $\vdash$           |                  | +  |     | - | +      | +              | +      | +              |        | +                     | -                     |   | - | $\vdash$     | +             |              | -              |   | - |          | 0           | ~         |     | + |                    | $\vdash$ | 6  |                       | $\times$ |        | $\vdash$ | +   |                            | $\vdash$ |     | -      | -      | -   |     |              | +        |     | $\vdash$  |             | 8.00           |       |
| 6.00           | +              | $\left  \right $   | -                | -  | -   | - | -      | -              | -      | +              | -      | +                     | -                     | - | - | $\vdash$     | $\rightarrow$ | -            | -              | - | - | $\vdash$ |             | $\vdash$  | -   | - |                    |          | -  | $\times$              | -        | -      | $\vdash$ | -   |                            | $\vdash$ | -   | -      | -      | -   |     |              |          | _   | $\vdash$  |             | 6.00           |       |
| 4.00           |                | 1                  |                  |    |     |   |        |                |        |                |        | 1                     | 2                     |   | 1 |              |               |              |                |   |   |          |             |           |     |   |                    |          |    | - L                   |          |        |          |     |                            |          |     |        |        | L   |     |              |          |     |           | ·           | 4.00           |       |

#### Sold Short Jones Lange LaSalle Inc. (JLL) @ 153.37

On September 13, Jones Lange LaSalle Inc. (JLL) completed a textbook Head and Shoulders top, triggering a sell signal on huge volume.

The **Point & Figure** chart went from bullish to bearish in one day, completing a **Triple Bottom** breakdown below the bullish resistance line. After I initiated a short position at 153.37 on Wednesday, The Point & Figure chart completed a **Catapult** formation to the downside as JLL hit 150.00.

*Finishing the catapult sent the stock tumbling to a weekly close of 143.27.* 

Jones Lange LaSalle Inc. (JLL) shows relative weakness in the Real Estate sector as it trends lower.

Shares are approaching the first Fibonacci target at 139.40.

Position at 1-star(\*)

• Jones Lange LaSalle Inc. (JLL) is under massive distribution with an Up/Down Volume Ratio of .76, breaking 100-day highs.

- Jones Lange LaSalle Inc. (JLL) closed at 143.27.
- Jones Lange LaSalle Inc. (JLL) VWAP is at 97.69.
- •Fibonacci target prices: 1st target is 139.40; 2nd target is 123.00
- •Stop price: Close above 155.80.

# Jones Lang LaSalle Inc. (JLL)

| 190.00                                       | 190.00                      |
|--|-----------------------------|
| 188.00 X                                     | 188.00                      |
| 186.00 XO                                    | 186.00                      |
| 184.00 X X O                                 | 184.00                      |
| 182.00 X 2 X O X                             | 182.00                      |
| 180.00 X X O X O X O X O                     | 180.00                      |
| 178.00 X 0 X 0 X 0 X 0 X 0                   | 178.00                      |
| 176.00 X 0 X 0 X 0 X X                       | X X 176.00                  |
| 174.00 XO OXOXO                              | X O X 9 174.00              |
| 172.00 X 0 0 X 0                             | X X 0 X 0 X 172.00          |
| 170.00 C X X 0X0                             | X 0 X 0 X 0 X 0 170.00      |
| 168.00 X X OX OX OX OX OX O                  | XOXOXOXO 168.00             |
| 166.00 X X X 0X X 0X 0X 0 30                 | XOXOXO 0 166.00             |
| 164.00 X O X O X O X O X O X O X O X O X O X | X O X O X O 164.00          |
| 162.00 X O X O X O X O X O X O 1 0           | X 8 X O X O 162.00          |
| 160.00 XOXOXO OXO OX / O                     | XOO 0 0 160.00              |
| 158.00 XOXBX OX OX / O                       | 7 X 1 0X 158.00             |
| 156.00 OXOX OX OX / O                        | X O X O Z O X O 156.00      |
|  | X O X O X O 154.00          |
| 152.00 OX XO                                 |                             |
| 150.00 OX XO                                 | X / O 150.00                |
| 148.00 OX / OX / X X 0                       |                             |
| 146.00 OX XO6OXO                             | X 0 146.00                  |
| 144.00 OX XOXOXO                             | 0 144.00                    |
| 142.00 OX XOXO XOXO                          | ((143.27                    |
| 140.00 OX X X X X X X X X X X X X X X X X X  | Catapult formation - 140.00 |
| 138.00 OX X XO                               |                             |
| 136.00 O O                                   | to the downside 136.00      |
| 134.00 O O O O O O O O O O O O O O O O O O   | 134.00                      |
| 132.00 OXOX                                  | 132.00                      |
|  | 130 00                      |
| 128.00 OX OXO Bulli                          | sh resistance line. 128.00  |
| 126.00 OX                                    | 126.00                      |
| 124.00                                       | 124.00                      |
| 122.00                                       | 122.00                      |
| 23   |                             |

23



15 22 29 Oct 13 Oct 14 21 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 23 30 Jul 14 21 28 18 25 28 Nov 11 18 25 Dec 16 16 Aug 11 Sep 8

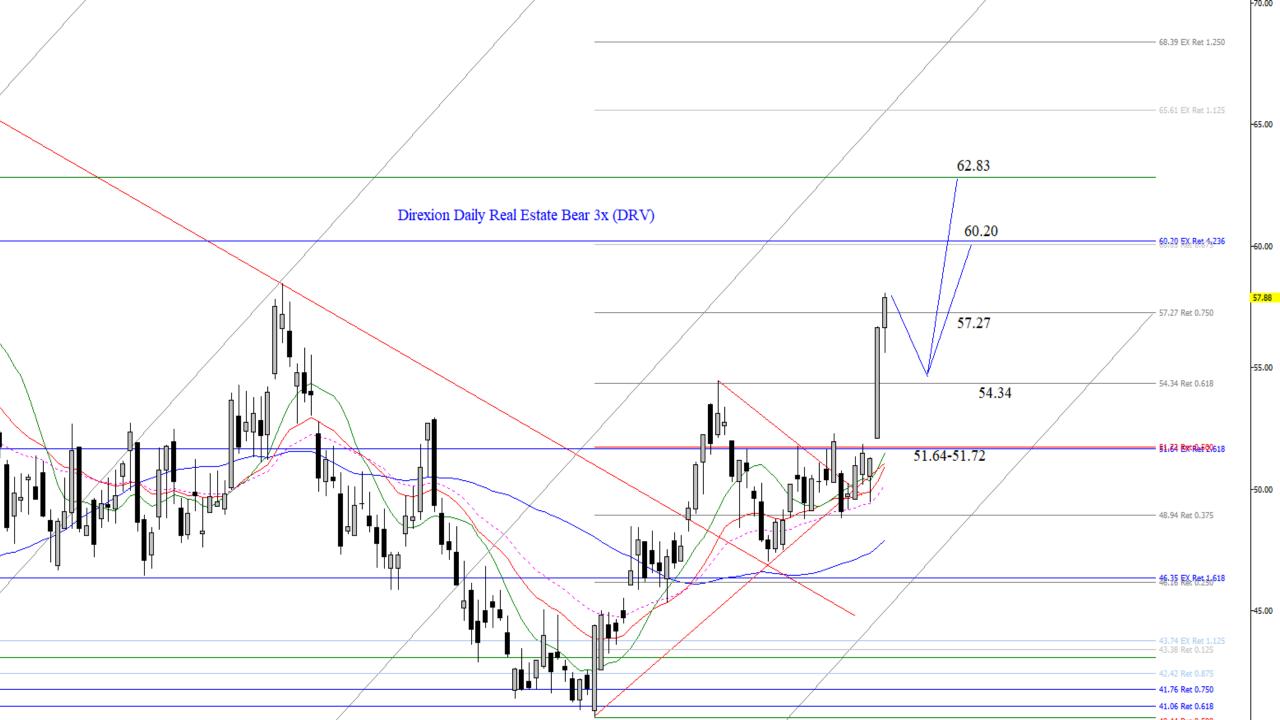
### Buy Candidate: Direxion Daily Real Estate Bear 3x (DRV)

•Portfolio: Short Real Estate sector. This trade is designed to move 3X inverse the daily performance of the Real Estate Sector.

The Real Estate sector is very weak, as it took its next leg lower last week. Continued selling is the result of mortgage demand stalling.

The selling came with massive volume, taking the Up/Down Volume Ratio to 100-day lows with a distribution reading of .66.

- Every industry group in the sector went over a cliff last week.
- *I will purchase the Direxion Daily Real Estate Bear 3x (DRV) to take advantage of the move.*
- I intend to purchase DRV with a pullback to Fibonacci support at 57.27 or 54.34.
- The Point & Figure Chart on DRV shows the completion of a Spread Triple Top Breakout at 57.00, indicating Real Estate could move much lower and DRV considerably higher.
- Direxion Daily Real Estate Bear 3x (DRV) closed at 57.88.
- Direxion Daily Real Estate Bear 3x (DRV) VWAP is at 59.27.
- •Sell target price: 1<sup>st</sup> target is 60.20; 2<sup>nd</sup> target is 62.83; 3<sup>rd</sup> target is 68.39
- Stop sell price: Close below 48.94.

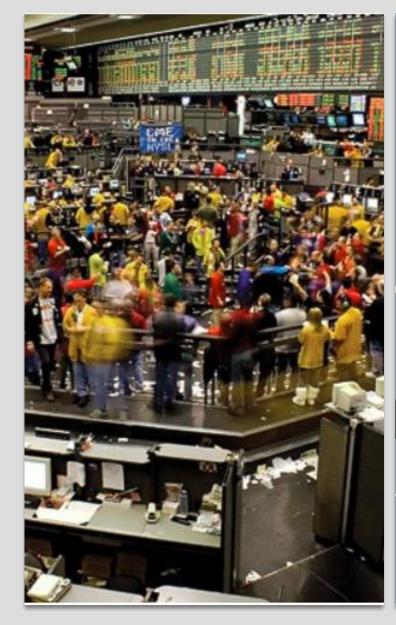


## Direxion Daily Real Estate Bear 3x (DRV)

|   | (0.00     |
|---|-----------|
| 62.00   | 62.00     |
| 61.00 O X   | 61.00     |
| 60.00 O XO  | 60.00     |
| 59.00 O XO  | 59.00     |
|   | X 58.00   |
|   | K (457.88 |
|   | X 56.00   |
|   | X 55.00   |
| 54.00 O X O X O X X O O X O X O X O X O X O                 | X 54.00   |
| 53.00 OX X 0 X 0 X 1 X X 0 X 0 X 0 X 0 X 0 X 0              | X 53.00   |
| 52.00 OXOX XO OXOXO XOXOX O XOX XOX                         | X 52.00   |
|   | X 51.00   |
| 50.00 OXOXOXOX OXO XXOX OXXXXXXXXXXXXXXXX                   |           |
| 49.00 OXOXOXOX OXO XOXO OXOXOXOXOXOXO XOXO                  | X 49.00   |
| 48.00 OXO OXOX 0 0 3 OX 0 0 X 0 X 0 X 0 X 0 X 0 X 0 X 0 X 0 |           |
| 47.00 0 0X0X 0 X0X 4 0X0 050 0 0X0 X0X 0                    | 47.00     |
| 46.00 OXOX OX XOX O O O OXOX XOX                            | 46.00     |
| 45.00 CXOX OXOX OX            | 45.00     |
| 44.00 O O X O X O 7 X O X O 7 X O X O 7 X O X O             | 44.00     |
| 43.00 O OXOX O OXX  | 43.00     |
| 42.00 O X O X   | 42.00     |
| 41.00 OX O  | 41.00     |
| 40.00   | 40.00     |
| 39.00 OX  | 39.00     |
| 38.00 ZX  | 38.00     |
| 37.00 OX OX   | 37.00     |
| 36.00 OX OX   | 36.00     |
| 35.00   | 35.00     |
| 34.00   | 34.00     |
|   | 34.00     |

23





# TFR Trading Floor Research Welcome to the Trading Floor

<sup>1</sup>The results are not (or may not be) representative of the performance of all selections made by Trading Floor Research (TFR) newsletter. We look for investment resources and inform you of these resources, which you may choose to use in making your own investment decisions. Past performance is no guarantee of future results. Inherent in any investment is the potential for loss. This material is being provided for informational purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. No recommendation or advice is being given as to whether any investment is suitable for a particular investor. It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. All information is current as of the date of herein and is subject to change without notice.



# Disclaimer

TFR

Welcome to the

-Trading Floor-

Before using this site, please make sure that you note the following important information:

# Do your Own Research

Our content is intended to be used and must be used for informational purposes only. It is very important to do your own analysis before making any investment based on your own personal circumstances. You should take independent financial advice from a professional in connection with, or independently research and verify, any information that you find on our Website and wish to rely upon, whether for the purpose of making an investment decision or otherwise.

The content of this email is confidential and intended for the recipient specified in message only. It is strictly forbidden to share any part of this message with any third party, without a written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion, so that we can ensure such a mistake does not occur in the future