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05/23/21

This Trading Floor Research report contains:

- Update on Bitcoins move lower and what that is telling us about the market.
- Playags (AGS). A new buy candidate in Leisure-Gaming/Equipment industry group.

Bitcoin continued lower this week. High probability the S&P 500 will follow.

Last week the divergence of the S&P 500 and Bitcoin continued. I first wrote about this divergence in the May 5, 2021, newsletter. I pointed out that it had started two weeks prior. That puts the start date of the divergence on April 16, 2021. Previous examples I provided show that it took the S&P 500 at least a month to begin a move lower after this divergence. Time cycles are the third element of technical analysis. Price and volume will not carry their influence until time allows. The August 2018 divergence started on August 14, 2018. The market started going lower on September 20, 2018. It took the S&P 500 a little over five weeks to follow Bitcoin lower. Next week will begin six weeks since the most recent divergence happened. We are also approaching some very big time cycle dates on the S&P 500. This confluence of dates begins on May 27, 2021, and ends June 4, 2021.

The S&P 500 has 7 distribution days as of Fridays close. 5 distribution days are all that is needed for a market top. The Accumulation/Distribution of the S&P 500 is at D-. We continue to lack any sustainable fear in the markets. Volume continues to be light on up days and heavy on down days. That combination has a high probability of leading to market declines. Stay cautious.

My strongest buy signals are coming from Gold and other commodity related stocks. Tangible goods hold the greatest strength. Everything from the cost of dry bulk carried by cargo ships(BDRY) to gaming equipment used in casinos is going higher. That is what I will continue to focus on in TFR.

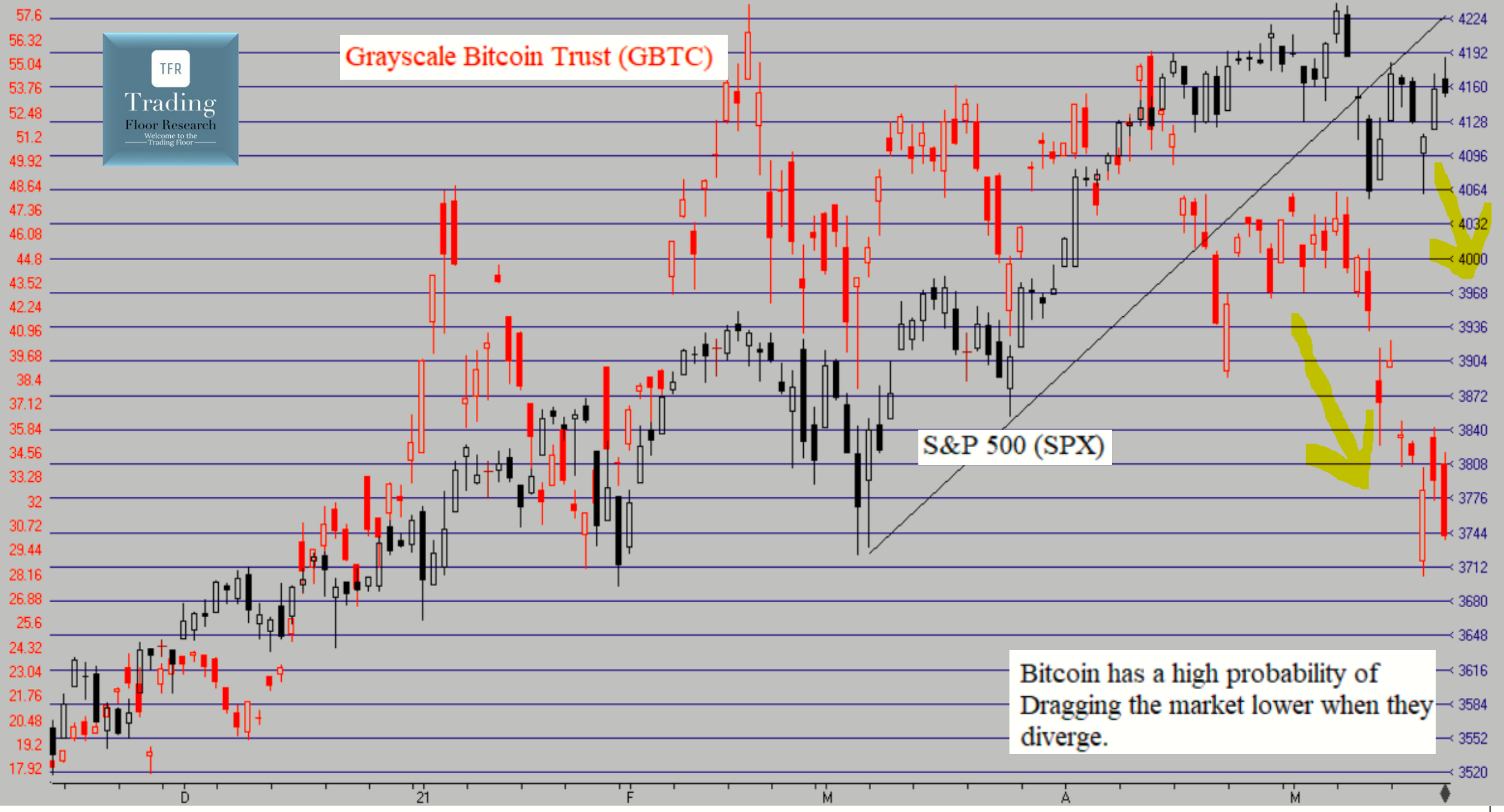




Grayscale Bitcoin Trust (GBTC)

S&P 500 (SPX)

Bitcoin has a high probability of Dragging the market lower when they diverge.





Breakwave Dry Bulk Shipping ETF (BDRY)



- Buy candidate: **Playags Inc. (AGS)**
- Industry Group: Leisure-Gaming/Equipment. The group currently ranks as the 59th strongest industry group in the market out of 197 and is up 11.78% YTD. The industry group consists of casino resort operators and casino gaming equipment makers. The casino operators are in a sell and holding the entire group down. A subsection of the group that includes gaming equipment makers looks very strong. The demand for tangible goods is what's pushing these stocks higher.
- Casino gaming equipment makers in the group include Scientific Games (SGMS), and International Game Technology PLC (IGT).
- AGS has set up in a Cup-with-handle base since November of 2019.
- AGS is ready to break the trendline at the top of it's handle to give a buy signal this week.
- AGS has already given multiple 30-minute buy signals below it's trendline.
- **AGS can be bought with a 30-minute close above 9.79 with above average volume.**
- Start position at 2-star(**)
- Under institutional accumulation with an Up/Down Volume ratio of 1.7.
- AGS closed at **9.69**.
- **Buy AGS as close to 9.70 as possible. Do not pay more that 9.89**
- **Don't chase AGS in this market. Let it come to you.**
- PPTA VWAP is at 12.43.
- Sell target prices: **1st target 12.43, 2nd target is 14.06**
- Stop sell price: **Close** below **8.18**.





Playags Inc. (AGS)





Results of TFR closed positions

XPEV	Sold position	+41.83%	OTIC	Sold position 12/22/20	+41.80%
DADA	Stopped out	-12.6%	BTBT	Sold position 12/30/20	+101.15%
GPRO	Stopped out	-2.31%	LUNG	Sold position 12/31/20	+41.88%
FUV	Sold position	+67.34%	GBTC	Sold position 01/05/21	+95.29%
BLNK	Sold position	+76.25%	ZKIN	Sold ½ position 01/05/21	+28.57%
OPTT	Sold ½ position	+128%	TGC	Sold position 01/28/21	+309.82%
OPTT	Stopped out 1/2 position	+49.13%	SNMP	Sold position 01/28/21	+122.58%
BBIO	Sold Position	+21.81%	GP	Sold position 01/25/21	+41.29%
CVAC	Sold Position	+66.81%	GMDA	Sold position 01/26/21	-6.87%
NGMS	Stopped out	-11.22%	TUSK	Sold position 01/27/21	+1.77%
EH	Sold Position	+61.78%	ZKIN	Sold position 01/27/21	+16.17%
UFAB	Sold Position	+43.60%			

Results of TFR closed positions



CLIR	Sold position 01/28/21	+17.44%
VVPR	Sold position 01/27/21	+34.13%
CHNR	Sold position 01/27/21	-18.01%
ARYA	Sold position 02/08/21	+95.26%
USWS	Sold position 02/18/21	+217.90%
ARYA	Sold position 02/27/21	0.00%
NBAC	Sold position 02/26/21	-6.87%
SDPI	Sold position 02/26/21	+8.42%
BRN	Sold position 02/26/21	-14.15%
FURY	Sold position 02/26/21	-22.52%
GHSI	Sold position 02/25/21	-30.33%

Results of TFR closed positions

OGEN	Sold position 02/26/21	0.00%
TTOO	Sold position 02/25/21	+33.85%
THCA	Sold position 02/26/21	-6.14%
XELA	Sold position 02/26/21	-10.29%
AMST	Sold position 02/26/21	+6.45%
TUSK	Sold position 03/19/21	-23.69%
MBII	Sold position 03/24/21	+23.91%
PANL	Sold position 03/24/21	-1.85%





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