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Trading Floor Research

Welcome to the
— Trading Floor —

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11/10/21

This Trading Floor Research report is the weekly follow-up:

- *Volcon Inc.(VLCN). Added 10/28/21*
- *Gitlab Inc. (GTLB). Added 11/1/21*
- *CN Energy Group Inc. (CNEY) Sold ½ position today at 13.03. Stopped out at 10.37*
- *Macy's (M) added 10/25/21. Sold 1/3 position today at 31.59.*
- *Sphere 3D Corporation (ANY) Confirmed buy on 10/15/21.*
- *Hut 8 Mining Corp (HUT) Confirmed buy on 10/15/21*
- *Lithium Americas Corp. (LAC). added 9/14/21*
- *First Western Financial (MYFW). Confirmed buy on 10/20/21*

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This Trading Floor Research report is the weekly follow-up:

- *Merus NV (MRUS) . Added 11/02/21.*
- *Karuna Therapeutics Inc. (KRTX). Added 11/02/21.*
- *KULR Technology Group (KULR). added 11/02/21*
- *Ethereum (ETHE). Grayscale Ethereum ETF was a confirmed cryptocurrency buy on Friday morning 10/29/21.*
- *MeaTech 3D Ltd ADR (MTIC). Added 11/08/21*
- *Lucid Group Inc. (LCID). Added 11/08/21*
- *Palantir Technologies Inc. (PLTR) Stopped out today.*
- *Ring Energy Inc. (REI) 20-day closing low sell signal today.*

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Buy candidate: Portillo's Inc. CL A (PTLO)

- Industry Group: **Retail Restaurants**. The group currently ranks as the 94th strongest industry group out of 197 and is up 27.67% YTD.
- Portillo's Inc. (PTLO), Headquartered in Oak Brook, IL, owns and operates 67 restaurants across nine states and ships food to all 50 states.

Portillo's Inc. broke out of its cup with handle IPO base last week. Unfortunately, the confirmation buy signal happened too close to the first sell target. Therefore, I held back the confirmation.

Portillo's has since pulled back to significant Fibonacci support at 40.75 and is ready to give another confirmation signal with a 30-minute close above 45.49.

- **Portillo's Inc CL A (PTLO) will confirm a buy with increased volume and a 30-minute close above 45.49.**

- **Wait for confirmation text!**
- Initiate position with at 2-star(**).
- Under institutional accumulation with an Up/Down Volume ratio of 3.6.
- Portillo's Inc. CL A (PTLO) closed at 44.17.
- Portillo's Inc. CL A (PTLO) VWAP is at 35.72.
- Sell target prices: **1st target is 52.49; 2nd target is 62.99**
- Stop sell price: Close below **41.09**.



Portillo's Inc. CL A (PTLO)



KULR Technology Group (KULR)

- Industry Group: **Electronic Semiconductor Equipment**. The group currently ranks as the 26th strongest industry group out of 197 and is up 38.21% YTD. The group gave a 20-day closing high with an above-average volume buy signal on Thursday, October 28, 2021.

- KULR Technology Group (KULR) Manufactures a product that gives protection to lithium-Ion batteries. This technology could be a game-changer for lithium-Ion batteries that catch fire in EV automobiles and many other products that use batteries.

NASA used the KULR technology to protect lithium-Ion batteries in the NASA Mars rover in February. The protective uses are endless with this technology. KULR Technology Group started trading on the market as a direct listing in June 2021. Last week it completed a double bottom base.

Today KULR Technology closed at the top of its trading range on an awful market day. KULR is showing the type of relative strength that leads to significant gains.

- KULR finished the day with Volume 116% above average. Institutions are accumulating this stock very aggressively.
- Position is at 3-star(***) .
- Under institutional accumulation with an Up/Down Volume ratio of 1.6.
- KULR Technology (KULR) closed at 3.47.
- KULR Technology (KULR) VWAP is at 2.35.
- Sell target prices: **1st target is 4.12; 2nd target is 6.32; 3rd target is 8.49**
- Stop sell price: Close below **2.35**.



KULR Technology Group Inc. (KULR)



Volcon Inc. (VLCN)

- Volcon Inc. (VLCN) Developed and manufactured an all-electric off-road motorcycle with fat tires in the US.

Volcon has set up for its next push higher.

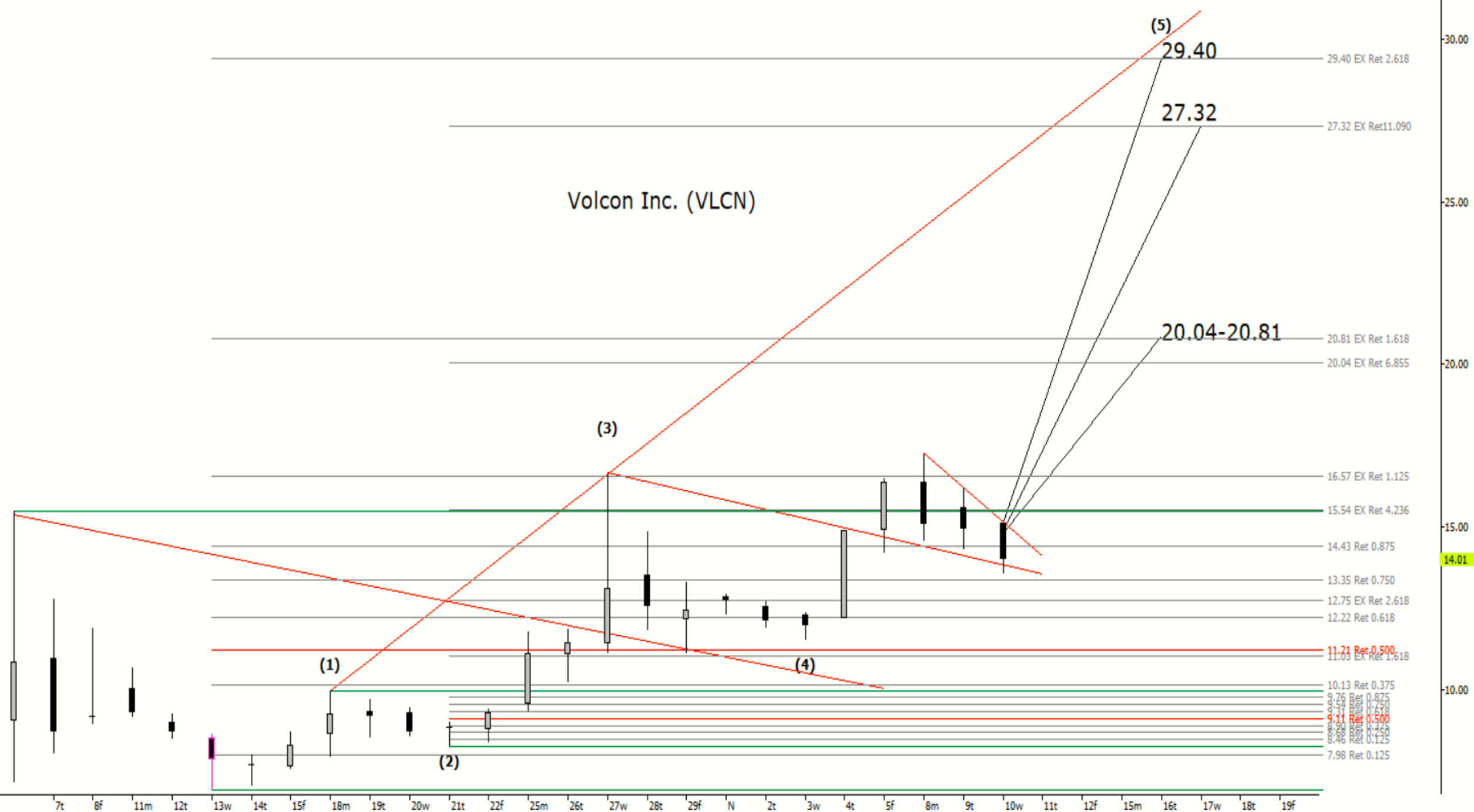
- Volcon Inc. (VLCN) broke out of an IPO cup with a handle base last week and hit its first target number at 15.54. Today VLCN pulled back to the 10-day moving average to clear out overbought conditions for the next advance to 20.81.

Volcon Inc. needs to reclaim Fibonacci resistance at 15.54 on a daily close to advance to 20.81.

- Position is at 3-star(***)
- Under massive institutional accumulation with an Up/Down Volume ratio of 2.8.
- VLCN closed at 14.01.
- VLCN VWAP is at 10.03.
- Sell target price: **1st** target is **20.04-20.81**, **2nd** target is **27.32**
- Stop sell price: End of day Close below 11.21.



Volcon Inc. (VLCN)



Macy's Inc. (M)

• Industry Group: **Retail Department Stores**. The group currently ranks as the 4th strongest industry group out of 197 and is up 192.28%% YTD. The group gave a 20-day closing high with an above-average volume buy signal on October 18, 2021.

• Macy's Inc. (M) operates 727 Department stores in 43 states, Washington D.C., Puerto Rico, and Guam.

• Macy's stair-stepped higher out of a base that started in February, retraced back to the 10-day moving average and completed a throwback into its trendline at Fibonacci support 25.46. This is where we initiated our position.

Last week we sold 1/3 of our position at the first sell target of 31.59, expecting a pullback from overbought conditions.

Today Macy's (M) pulled back to the 10-day moving average and got close to my Fibonacci support at 28.05. In the next few days, we should get another 30-minute buy signal that will open the way for Macy's to hit its next target at 39.02.

Other department stores like Kohl's (KSS) are getting ready to break out on the Christmas retail trade. If Kohls gives a good setup, I might be adding the position in the next few days.

- Position is at 3-star(***)
- Under institutional accumulation with an Up/Down Volume ratio of 1.6.
- Macy's Inc. (M) closed at 29.82.
- Macy's Inc. (M) VWAP is at 18.87
- Sell target prices: **1st target is 31.59-32.24; 2nd target is 39.02; 3rd target is 48.18**
- Stop sell price: Close below **25.46**.



Macy's Inc. (M)



Greyscale Ethereum Trust (ETHE)

- Greyscale Ethereum Trust (ETHE) enables investors to gain exposure to the price movement of the **Ethereum ETH** through a traditional investment vehicle without the challenges of buying, storing, and safekeeping cryptocurrency.
- Last week, Grayscale Ethereum Trust (ETHE) broke out of a cup-with-handle base within a cup with handle base that started May 12, 2021.
- A swing rule of this base would indicate that the price could move at least 29 points higher than last week's close. The swing rule target would put ETHE at 71/share or 70% higher.
- Today, Ethereum traded higher on PPI news, indicating higher inflation. Cryptocurrencies should continue to do well with an inflationary trade.
- Position is at 3-star(***)
- **Under institutional accumulation** with an Up/Down Volume ratio of 1.4.
- Grayscale Ethereum Trust (ETHE) closed at 44.25.
- Grayscale Ethereum Trust (ETHE) VWAP is at 22.63
- Sell target prices: **1st target is 50.47**; 2nd target is 60.15; **3rd target is 74.33**
- Stop sell price: Close below **35.74**.





Sphere 3D Corp (ANY):

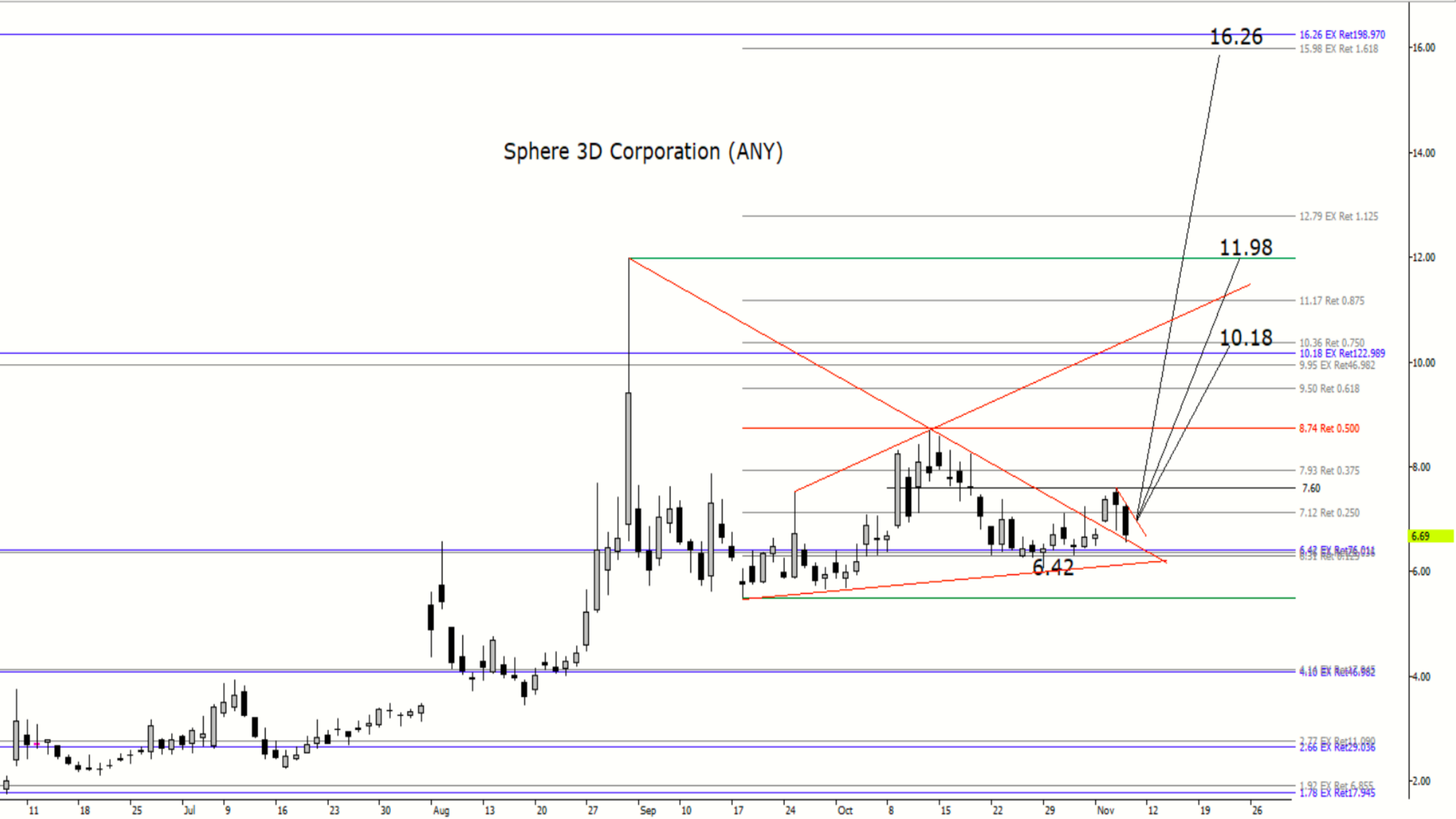


- Industry Group: Computer Software Spec Enterprise. The group currently ranks the 10th strongest industry group out of 197 and is up +20.82% YTD. The industry group gave a buy signal on 10/14/21.
- **Also, part of Cryptocurrency Miners.** Grayscale Ethereum Trust (ETHE) gave a buy signal on Monday, 10/29/21. This is the buy signal for cryptocurrency stocks.
- Sphere 3D Corp (ANY) is a Canadian provider of virtualization technology that enables workload-optimized solutions. It is also one of the **largest carbon-neutral bitcoin miners.** The bitcoin mining operations are what is giving the stock momentum.
- On Monday, **Sphere 3D (ANY) broke the trendline of a wedge base that started September 2.** The **market decline allowed the stock to throw back into the trendline today.**

The following 30-minute buy signal will send Sphere 3D (ANY) to its first target of 10.18.

- Position is at 4-star(****).
- Under massive institutional accumulation with an Up/Down Volume ratio of 1.8.
- ANY closed at 6.69.
- ANY VWAP is at 5.64.
- Sell target price: **1st** target is 10.18, **2nd** target is 11.98; **3rd** target is 16.26
- Stop sell price: End of day Close below **6.42.**

Sphere 3D Corporation (ANY)



Hut 8 Mining Corp (HUT)

- Industry Group: Financial Services-Specialty. The group currently ranks as the 18th strongest industry group out of 197 and is up +30.26% YTD. The industry group gave a buy signal on 10/15/21.
- **Hut 8 Mining is also part of the Cryptocurrency Miners group.** Grayscale Ethereum Trust (ETHE) gave a buy signal on 10/29/21 and is the buy signal for cryptocurrency stocks.
- HUT engages in cryptocurrency mining infrastructure with industrial-scale bitcoin mining operations in Canada
- **Hut 8 Mining Corp (HUT) is short-term overbought and pause to let the 10-day moving average catch up.**

The market pullback today sent Hut 8 Mining to a close just above its lower channel line. Closing below the channel line at 13.85 could send the stock lower.

I will be selling my shares of Hut 8 Mining with a close below 13.85

- The position is at 2-star(**).
- Under institutional accumulation with an Up/Down Volume ratio of 1.3.
- HUT closed at 14.09.
- HUT VWAP is at 7.12
- Sell target prices: **1st** target is 18.06; **2nd** target is 19.07
- Stop sell price: Close below **13.85**.





Lithium Americas Corp (LAC)

- Industry Group: Mining Metal Ores. The group currently ranks as the 33rd strongest industry group in the market out of 197 and is up +29.29% YTD.

The industry group has not given a buy signal. That is why the stock is considered a speculative buy. The "Rare Earth" subgroup is in a buy signal, and lithium stocks are part of that subgroup. Rare Earth gave a buy signal on July 7, 2021.

- Lithium Americas (LAC) is a Canadian-based company with two Lithium mines in Argentina and Nevada.

- Lithium Americas (LAC) broke out of its cup-with-handle base on October 13, 2021, on above-average volume.

- **Today, Lithium Americas (LAC) pulled back to its 10-day moving average with the market decline. The move lower helped take away short term market overbought conditions. Relative strength and momentum continue to be strong.**

- Position is at 2-star(**).

- Under massive institutional accumulation with an Up/Down Volume ratio of 2.1.

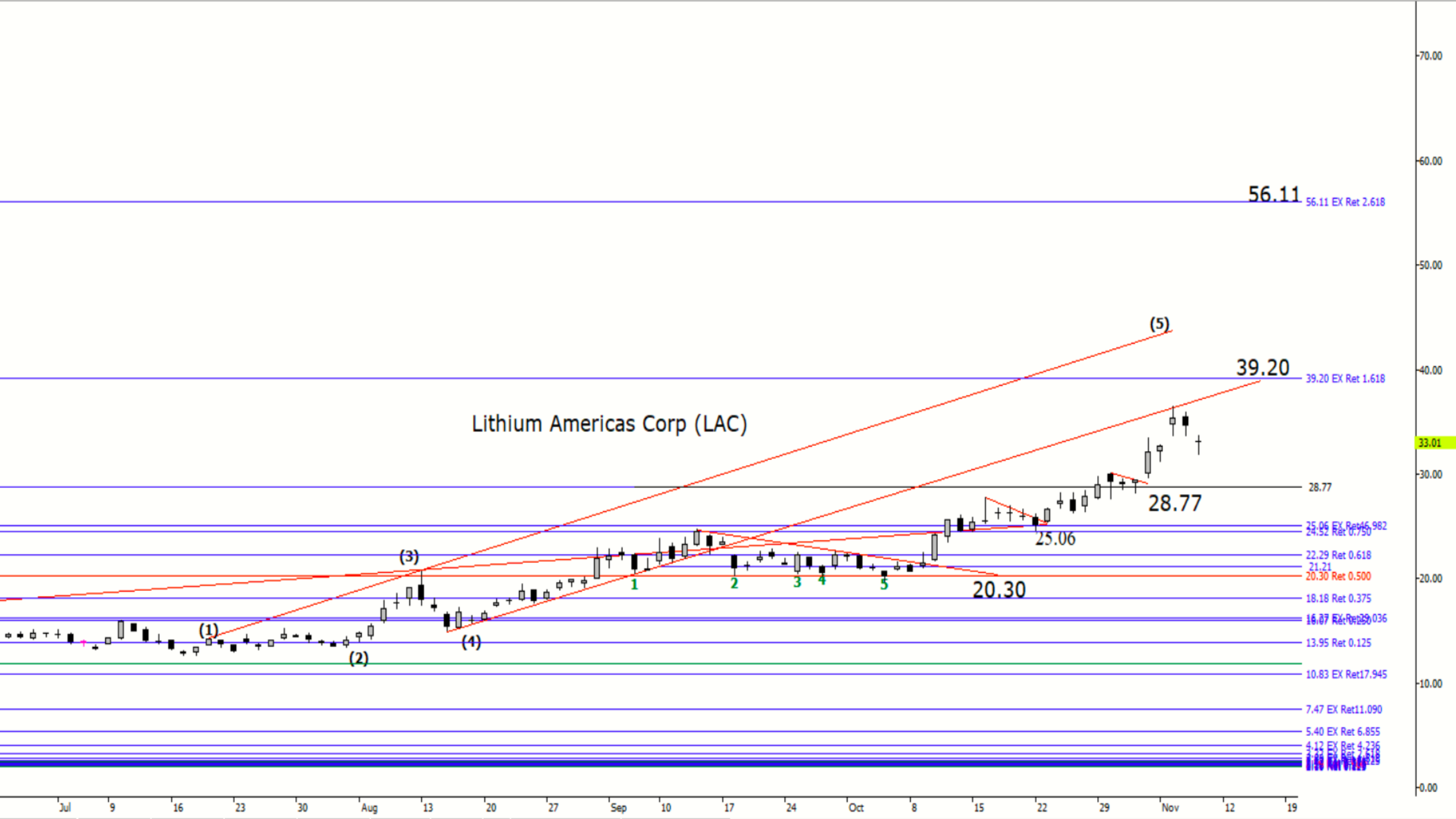
- LAC closed at 33.01.

- LAC VWAP is at 13.80.

- Sell target price: **1st target is 25.06, 2nd target is 28.77, 3rd target is 39.20, 4th target is 56.11**

- Stop sell price: End of day Close below 28.77.





First Western Financial (MYFW)

- Industry Group: **Banks West/Southwest**. The group currently ranks as the 57th strongest industry group out of 197 and is up 45.14% YTD. The group gave a 20-day closing high with an above-average volume buy signal on September 27, 2021.
- First Western Financial (MYFW) is a regional bank with operations in Colorado, Arizona, and California.
- The earnings/share growth rate on MYFW is 80%, with a P/E ratio of 9x. That gives MYFW a PEG ratio of .1125. MYFW is incredibly cheap! Based on its PEG, the fair value is at 250/share.
- Today, First Western (MYFW) at the high of the day on above average volume. The stock is showing incredible strength during the market decline.

First Western Financial (MYFW) is ready to move to its first target number at 35.64-36.44.

- Position is at 3-star(***)
- Under massive institutional accumulation with an Up/Down Volume ratio of 1.9.
- MYFW closed at 30.62.
- MYFW VWAP is at 18.83
- Sell target prices: 1st target is **35.64-36.44**; 2nd target is **44.07**; 3rd target is **50.92**
- Stop sell price: Close below **27.91**.



First Western Financial Inc. (MYFW)



Karuna Therapeutics Inc. (KRTX)

- Industry Group: Medical Biomed/Biotech. The group currently ranks as the 89th strongest industry group out of 197 and is down -12.12% YTD. The group gave a buy signal today, 11/01/21.
- Last week, Karuna Therapeutics Inc. (KRTX) broke the downward sloping trendline of its IPO base that started in November 2019. It also closed above Fibonacci resistance number 145.17. Today, the stock threw back into the same trendline. The base is a coiled spring. This pattern has led to some of the most significant moves coming out of IPO bases.

As KRTX did a throwback into its trendline, Institutions used the selloff to accumulate shares.

The stock sold off to the 50-day moving average and closed back above the 20-day moving average by the end of the day. The institutions started buying off the 50-day MA as the stock moved higher the rest of the day.

- Karuna Therapeutics Inc. (KRTX) develops therapies to address disabling neuropsychiatric conditions like Alzheimer's and Schizophrenia.

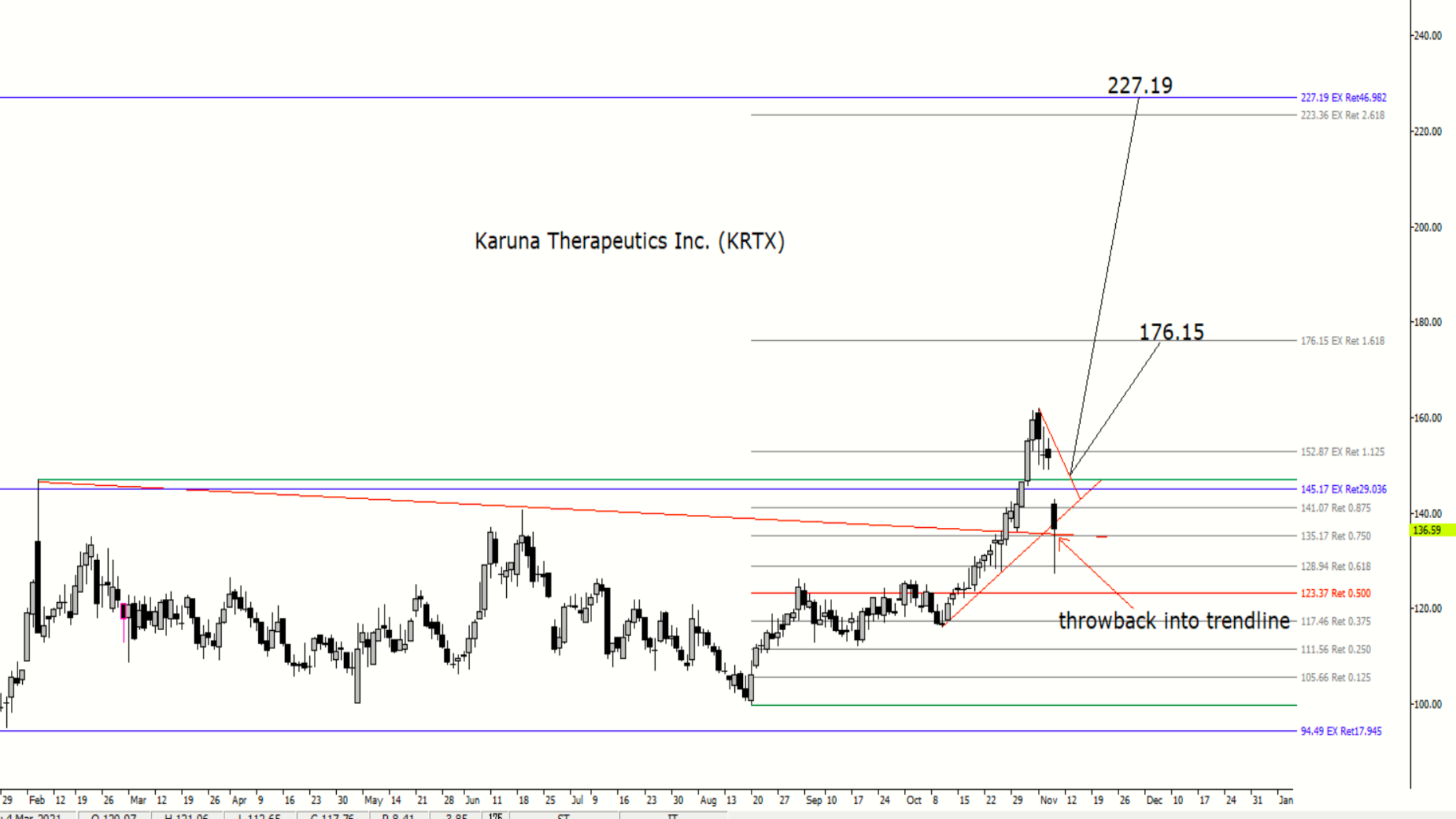
Observing the throwback market setup, I did not sell shares at the raised stop today.

I will be using the next 30-minute buy signal to accumulate more shares.

- Position is at 3-star(***)
- Under massive institutional accumulation with an Up/Down Volume ratio of 1.9.
- Karuna Therapeutics (KRTX) closed at 155.07.
- Karuna Therapeutics (KRTX) VWAP is at 87.89
- Sell target prices: 1st target is **176.15**; 2nd target is **227.19**; 3rd target is **359.85**
- Stop sell price: Close below **145.17**.



Karuna Therapeutics Inc. (KRTX)



Merus N.V. (MRUS)

Industry Group: Medical Biomed/Biotech. The group currently ranks as the 89th strongest industry group out of 197 and is down -11.90% YTD. The group gave a 20-day closing high with an above-average volume buy signal today, 11/01/21.

- Merus N.V. (MRUS) is a Netherlands-based developer of bio-specific antibody therapeutics to treat and potentially cure cancer in patients.
- Merus N.V. (MRUS) broke out of its cup-with-handle pattern that started forming in January 2021. The cup-with-handle base is part of a much larger IPO cup with a handle base from March 2013. Breaking out of this base could lead to tremendous upside potential.

Merus Completed a throwback into its trendline yesterday. Today the stock traded higher into the close. It is very close to giving a 30-minute confirmation of the next move higher.

I will be accumulating more shares on the 30-minute confirmation.

- Position is at 3-star(***)
- Under massive institutional accumulation with an Up/Down Volume ratio of 3.3.
- MRUS closed at 28.28.
- MRUS VWAP is at 20.18
- Sell target prices: 1st target is **35.81**; 2nd target is **40.62**; 3rd target is **52.74**
- Stop sell price: Close below **27.49**.



Merus N.V. (MRUS)



GitLab Inc. CL A (GTLB)

- Industry Group: **Computer Tech Services**. The group currently ranks as the 14th strongest industry group out of 197 and is up 36.91% YTD. The group gave a 20-day closing high with an above-average volume buy signal on October 15, 2021.

- Gitlab Inc. (GTLB) provides a platform that allows users to build software with a reduced development cycle.

- Gitlab Inc. went public at 77/share and shot to a high of 115 in two trading days. It hit a high of 132.35 before pulling back. Gitlab reversed higher at its 104.55 VWAP.

Last week, Gitlab had a strong close, breaking its downward sloping trendline and closing back above Fibonacci support at 107.51.

Today, Gitlab Inc. pulled back and held Fibonacci support at 125.29. It is still extended from the 10-day moving average and may need a couple more days of rest before it moves higher to the next Fibonacci target at 141.20.

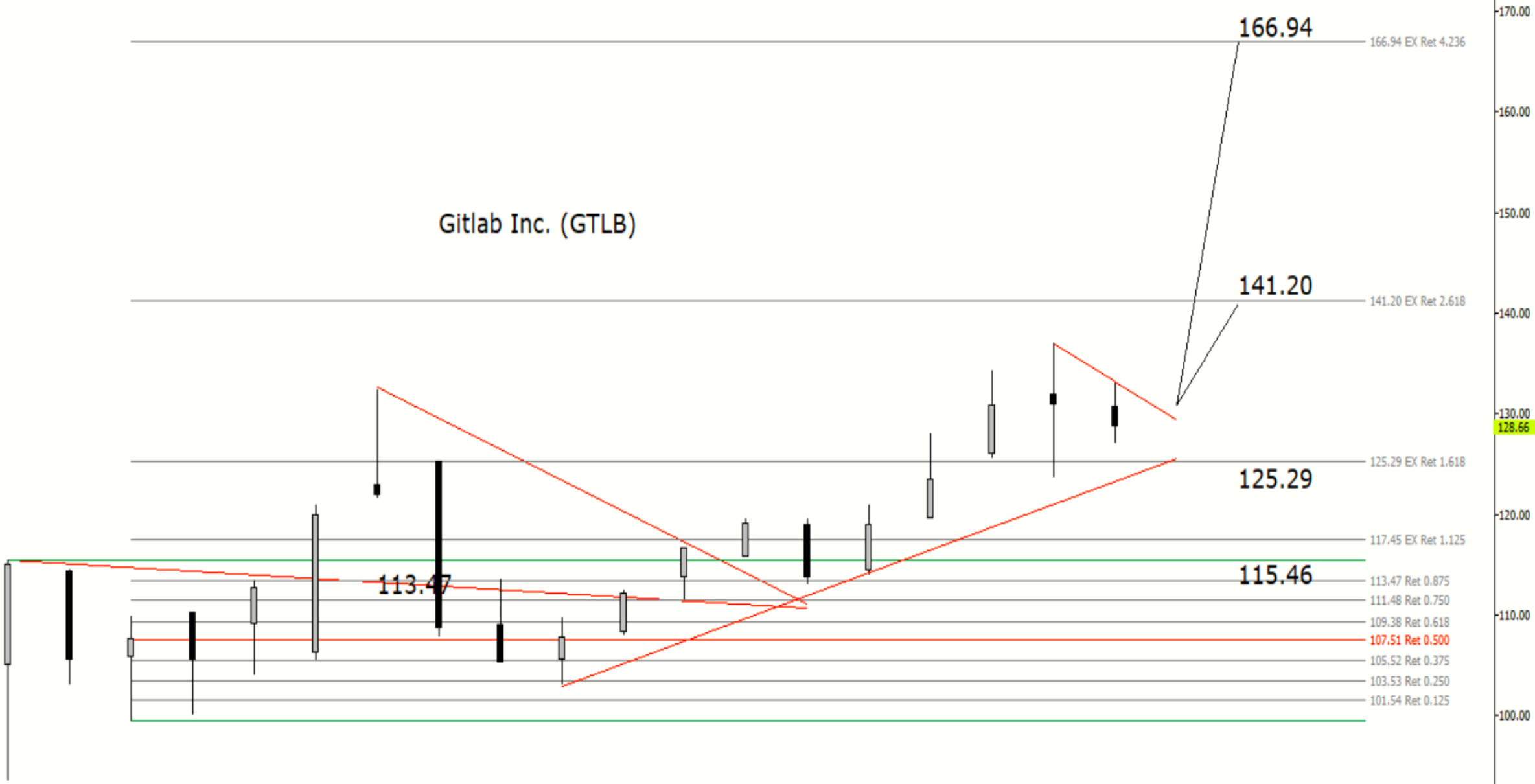
IPOs breaking out of a first stage base after an industry group buy signal can lead to big gains

Moving stop sell price higher to 125.29

- Position is at 2-star(**).
- Under massive institutional accumulation with an Up/Down Volume ratio of 3.3.
- Gitlab Inc. (GTLB) closed at 128.66.
- MYFW VWAP is at 104.55
- Sell target prices: 1st target is **125.29**; 2nd target is **141.20**; 3rd target **166.94**
- Stop sell price: Close below **125.29**.



Gitlab Inc. (GTLB)



128.66

MeaTech 3D Ltd ADR (MITC)

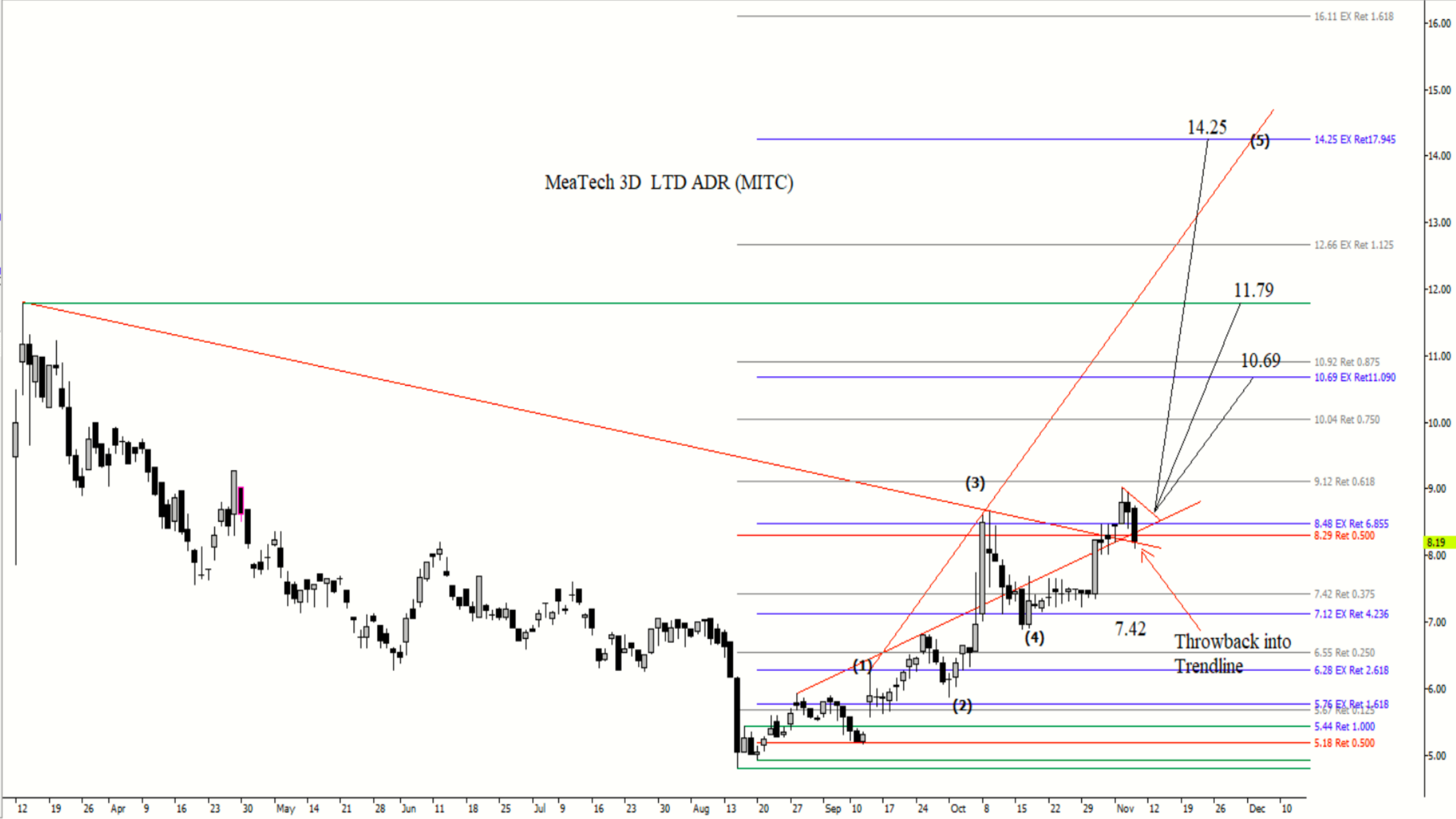
- Industry Group: **Food Meat Products**. The group currently ranks as the 160th strongest industry group out of 197 and is up 8.63% YTD. The group is controlled by the cap weighting of Beyond Meat (BYND). Smaller cap stocks in the group are setting up for an advance.
- MeaTech 3D Ltd (MITC) is an Israeli-based company that has developed a cultured meat product using cell technology and 3D printing. They have created a solution for the highly pollutive meat industry. As the world economy pushes for greener solutions, this company could offer tremendous upside potential.
- The bulls took control of MeaTech 3D on last week with a close above 50% of the IPO base at 8.29. Today, MeaTech 3D closed just below 8.29 at the 10-day moving average.

MeaTech did a throwback into the trendline it broke last week. With 30-minute confirmation we will have an opportunity to buy more shares in the next few days.

- MeaTech 3D is ready to broke out of an IPO cup-with-handle base that started March 15, 2021, with a close above 8.48, and threw back today. It is set to move higher.
- Position is at 3-star(***)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.6.
- MeaTech 3D Ltd (MITC) closed at 8.20.
- MeaTech 3D Ltd (MITC) VWAP is at 6.75
- Sell target prices: **1st target is 10.69; 2nd target is 11.79; 3rd target is 14.25**
- Stop sell price: Close below **7.42**.



MeaTech 3D LTD ADR (MITC)



Buy candidate: Lucid Group Inc. (LCID)

- Industry Group: **Auto Manufacturers**. The group currently ranks as the 6th strongest industry group out of 197 and is up 34.25% YTD. The group gave a 20-day closing high with an above-average volume buy signal on September 24, 2021.
- Lucid Group Inc. (LCID) designs and manufactures luxury high-performance Electric Vehicles (E.V.'s). These cars have a price tag ranging from \$77,400 to 139,000.
- Friday, Lucid surged with increased volume on the news of opening another studio to view and order its car in Washington DC., and today Lucid held key Fibonacci support in the market selloff.
- Lucid Group Inc. has been in a double bottom base since February 2021. It broke out of a low handle on Friday.
- For the first time since the base started in February, Lucid Group Inc. is trading above 50% of its basing range at 40.49. Knowing that the bulls took back control at 40.49 on Friday's close increases the probabilities of success.

Lucid maintained a close above 40.49 in today's market selloff as it has started to form a proper handle above 50% of the range. Forming a handle has allowed the stock to work off overbought conditions. At today's lows, LCID hit the 10-day moving average. A sign of a strong stock in a strong uptrend.

- Position is at 3-star(***)
- **Under massive institutional accumulation** with an Up/Down Volume ratio of 2.2.
- Lucid Group Inc. (LCID) closed at 40.75.
- Lucid Group Inc. (LCID) VWAP is at 27.48
- Sell target prices: **1st target is 48.30; 2nd target is 72.18; 3rd target is 94.98**
- Stop sell price: Close below **33.54**.







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