



TFR

Trading Floor Research

Welcome to the
— Trading Floor —



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

(Please, watch this list closely. If a TFR recommended stock does not appear in this list, it has been sold or was never bought)

- **Heartcore Enterprises Inc. (HTCR).** *The chart on HTCR is coiling up as it bases at the top of its range with Fibonacci support at 2.85. I will add to my position when the cup-with-handle base completes with a 30-minute close above 2.95 on above-average volume.*
- **Direxion S&P Biotech Bull 3X (LABU).** *I sold some shares today because LABU has struggled to close above Fibonacci resistance at 9.29. It has closed below 9.29 today and in the past six trading sessions. I will repurchase shares if LABU can close above 9.29 with above average volume. The next target is 12.53.*
- **Cogent Biosciences Inc. (COGT)** *closed at 11.31 above Fibonacci resistance at 11.06. Continuation confirmation with a 30-minute close above 11.48 should send the shares to the next Fibonacci target at 13.23.*

07/19/22



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- ***Grocery Outlet Holding Corp (GO)** is fighting Fibonacci resistance at 45.46. Yesterday the stock closed above 45.46, and today GO closed below. I will sell shares with a 30-minute close below 44.98 if it can't take back 45.46 in the next few days.*

07/19/22



This Trading Floor Research report contains:

- *DB Gold Double Short ETN (DZZ): A new BUY candidate designed to move 2x the inverse daily performance of the Deutsche Bank Liquid Commodity-optimum yield Gold.*



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Essential Lessons for Stock Market Success

Join Our Next Class

In

Burns Harbor, IN

Contact Sara to reserve a seat: 219-787-3101

David Wozniak, CMT

Chief Market Strategist at Trading Floor Research

3rd Class meets: Thursday July 21, 2022

Location: Career Development Center Burns
Harbor

Sectors, Industry Groups & Leadership Stocks

Today, the bulls took control of the **S&P 500** with a close above Fibonacci solid resistance at **3907.17**. The price advance throughout the day was very intense as pullbacks were shallow.

Institutions were not participating at a level that gives a high probability of further price advance. The index closed higher by 2.76%, but the volume was -28% below average, indicating that today's action was not enough to trigger a follow-through day.

The index closed slightly above the 50-day moving average. This is where the institutional traders are instructed to unload stock if the portfolio managers are still distributing shares. If the index can hold above the 50-day moving average at this inflection point, it indicates that selling has been exhausted in the short term, and a rally could begin.

The **NASDAQ Composite confirmed a follow-through day today** with a 3.13% advance. Unfortunately, the volume was slightly below average and did not provide the high probability confirmation I like to see. The move closed at a 20-day closing high.

The follow-through might be enough to get a bear market rally started finally, and I will focus on technology names over the next few weeks.

The market should provide critical information as this week progresses, and I will report more in the weekend newsletter.

The bears are in control of the Russell 2000.

The small cap index showed some life today with a follow-through day and a 20-day closing high. The move was on below-average volume and did not break the trendline but closed above the 50-day moving average.

The index still indicates "Risk-Off" in the markets.

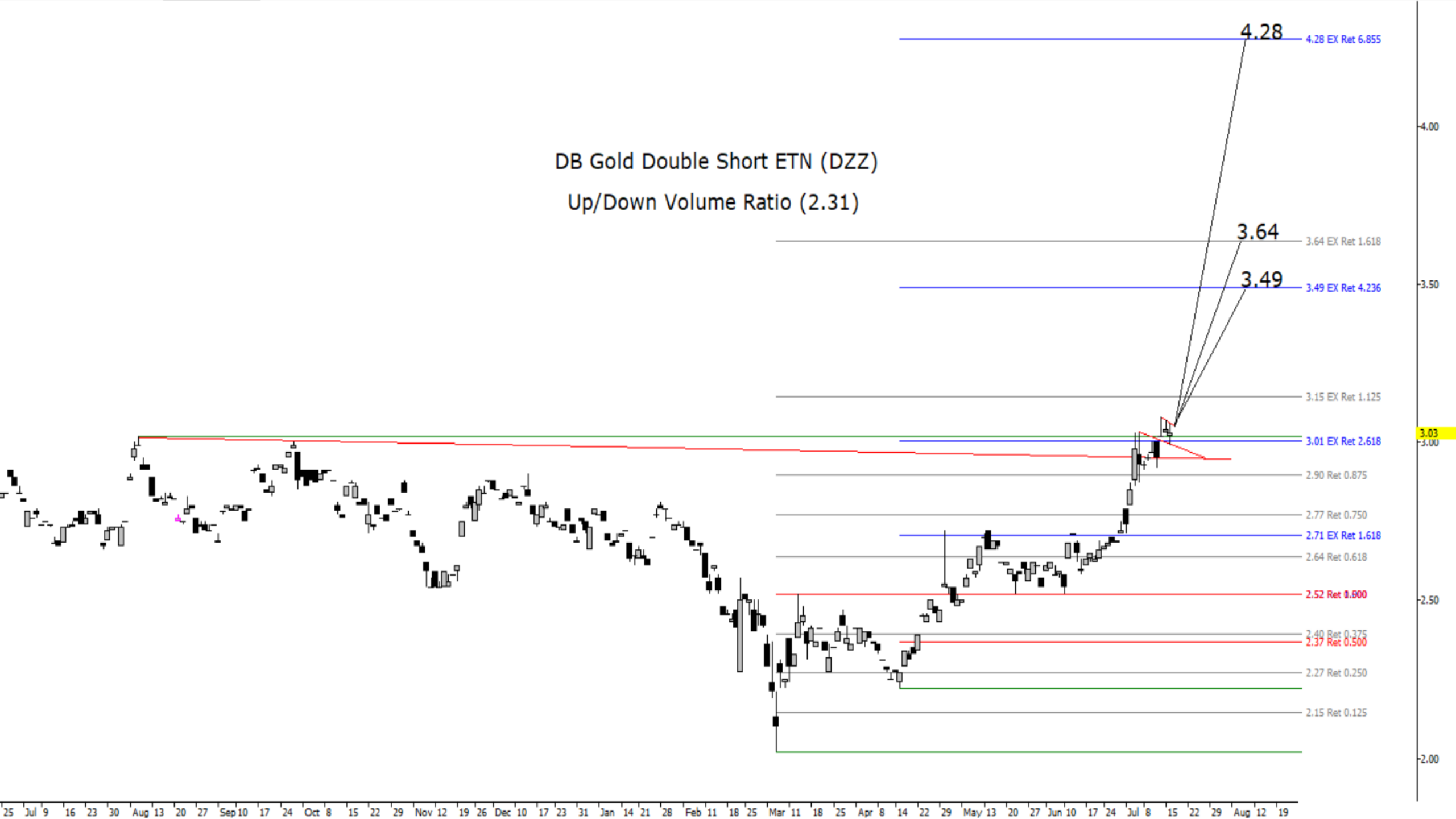
I recommend caution and cash as the market shows encouraging signs

Buy candidate: DB Gold Double Short ETN (DZZ)

- Portfolio: Short the *Deutsche Bank Liquid Commodity-optimum yield Gold*. This trade is designed to move 2x the inverse daily performance of the *Deutsche Bank Liquid Commodity-optimum yield Gold*
- The **DB Gold Double Short ETN (DZZ)** trade is designed to take advantage of a decline in gold. Although gold is seen as an inflation hedge, higher interest rates raise the opportunity cost of holding bullion which yields no interest. Gold will continue its short-term retreat as the probability of higher interest rates from the Fed increases toward 100 basis points in July and another 75 basis points in September. I am taking advantage of this short-term move as bullion is ready to take another leg lower.
- **DB Gold Double Short ETN (DZZ)** broke out of its base last week and has formed a handle above Fibonacci support at 3.01. Gold looks like it wants to take another leg lower, and DZZ will rally to its next Fibonacci target.
- The **DB Gold Double Short ETN (DZZ)** will confirm a buy with a 30-minute close above the trendline and 3.06.
- Wait for a text confirmation!
- Start position at ½ star(*)
- The Up/Down Volume Ratio is 2.31
- *DB Gold Double Short ETN (DZZ)* closed at 3.05
- *DB Gold Double Short ETN (DZZ)* VWAP is at 5.40.
- Sell target price: 1st target is 3.49; 2nd target is 3.64; 3rd target is 4.28.
- Stop sell price: Close below 3.01.

DB Gold Double Short ETN (DZZ)

Up/Down Volume Ratio (2.31)





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