



TFR

# Trading Floor Research

Welcome to the  
— Trading Floor —

08/29/23



This Trading Floor Research report contains:

NIO Inc. (NIO)

## *NIO Inc. (NIO)*

- **Industry Group: Auto Manufacturers.** The group currently ranks as the 23rd industry group out of 197 and is up +48.23% YTD. EVs are leading the group higher.
- **NIO Inc. (NIO)** had a strong move higher on massive volume in July. The action broke out of a cup-with-handle base that started in December 2022. The breakout from the handle of the base went 60% higher and terminated on August 4. Since then, the pullback has erased the entire move below-average volume.
- Today, **NIO Inc. (NIO)** reported disappointing 3rd quarter earnings numbers, and the stock sold off early and recovered in the afternoon to form a tail that closed back above the  $\frac{1}{2}$  number of its base at 10.68. The hammer formation at the substantial 50% number indicates that the stock could move higher.
- **NIO Inc. (NIO)** closed at 10.89. A 30-minute close above 11.03 will confirm its next move higher. Wait for text confirmation, and start position at 1-star(\*).
- **NIO Inc. (NIO)** completed a spread triple top breakout in July above its bearish resistance line on the Point & Figure chart. In August, the stock reversed lower from a long poll formation and alleviated the short-term risk. The Point & Figure pullback indicates low-risk entry. (Refer to P&F chart)
- **NIO Inc. (NIO)** is under **institutional accumulation** with an Up/Down Volume ratio of 1.22. As it hit 100-day highs in July, the Up/Down Volume ratio was at 2.13.

## NIO Inc. (NIO)

*NIO Inc. (NIO) manufactures Electric Vehicles and provides battery charging stations in China.*

- NIO Inc. (NIO) VWAP is 22.49.

- **Upside Fibonacci targets NIO Inc. (NIO):** 1st target is 13.20; 2nd target is 14.36; 3rd target is 16.20; 4<sup>th</sup> target is 17.12; 5<sup>th</sup> target is 18.91; 6<sup>th</sup> target is 20.45.

**Stop sell price:** Close below 10.68.

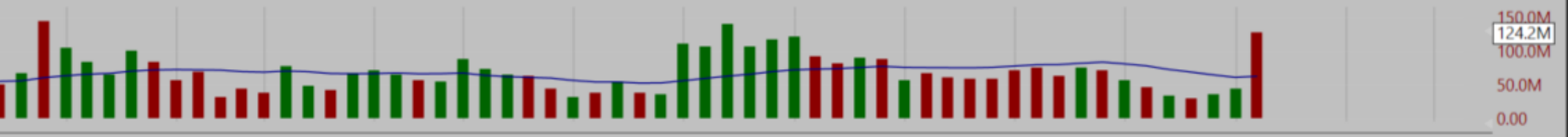
# NIO Inc. (NIO)



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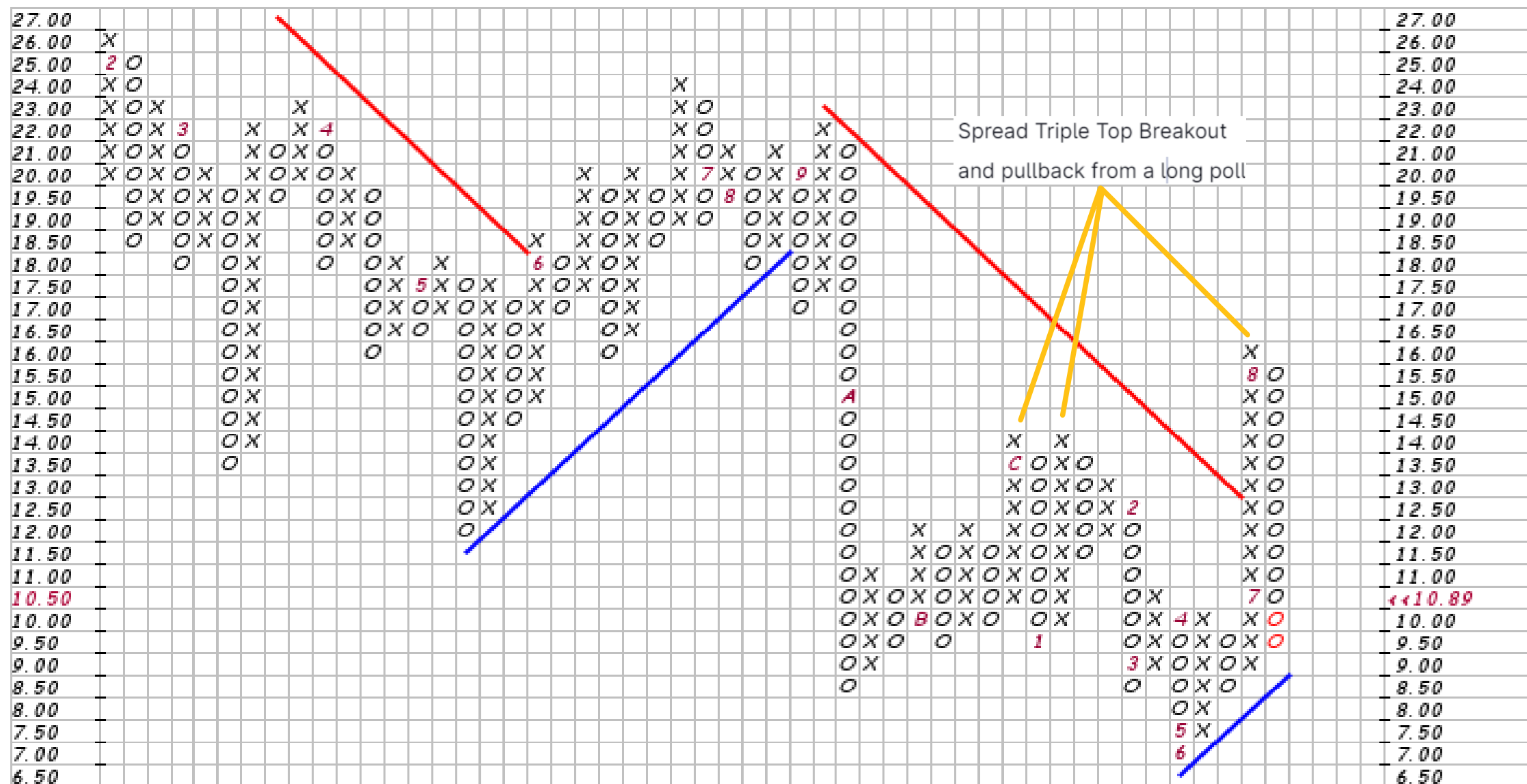


NIO Inc  
Consumer Cyclical Sector(C)  
Auto Manufacturers





# NIO Inc. (NIO)





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