



TFR

Trading Floor Research

Welcome to the
— Trading Floor —

02/25/24



This Trading Floor Research report contains:

Energy Sector Update

XBiotech Inc. (XBIT)

enVveno Medical Corporation (NVNO)

Marathon Digital Holdings Inc. (MARA)

Still setting up from last week
ArcBest Corporation (ARCB)

Energy Sector Update

The **Energy sector** confirmed a solid buy signal on Wednesday. Accumulation for the sector is substantial.

The Up/Down Volume Ratio made 100-day highs as the price confirmed above the .5 Fibonacci resistance of the 5-month base.

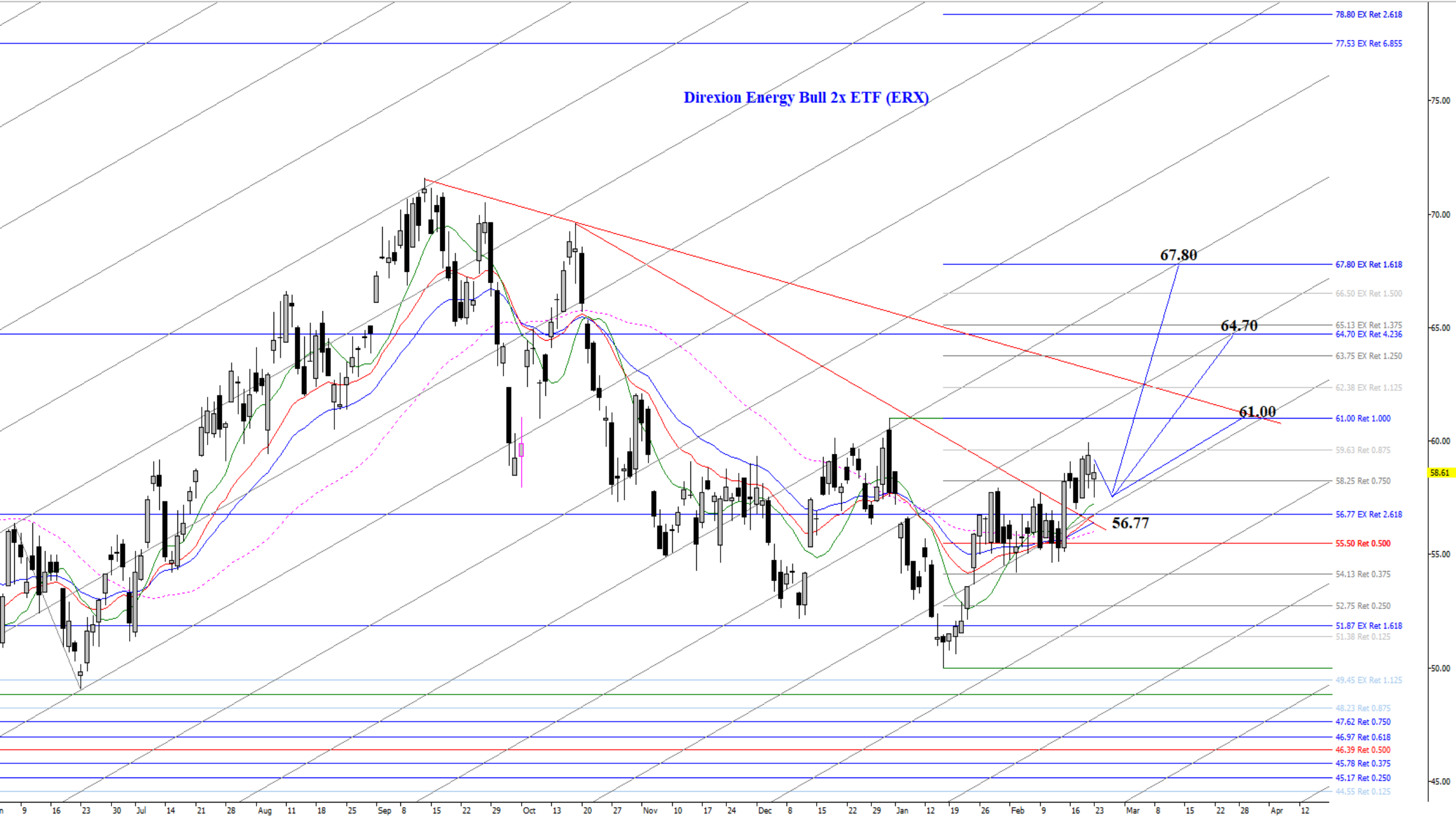
The last time the sector showed strong accumulation on a buy signal was in July, which resulted in a solid three-month move. Two industry groups are leading the way: **Oil & Gas Exploration & Production** and **Oil & Gas Midstream**. Both groups contributed to Wednesday's move by confirming buy signals on solid accumulation.

The sector started to pull back and throw back to the base trendline on Friday. The sector retracement will allow emerging leadership to set up over the next few days.

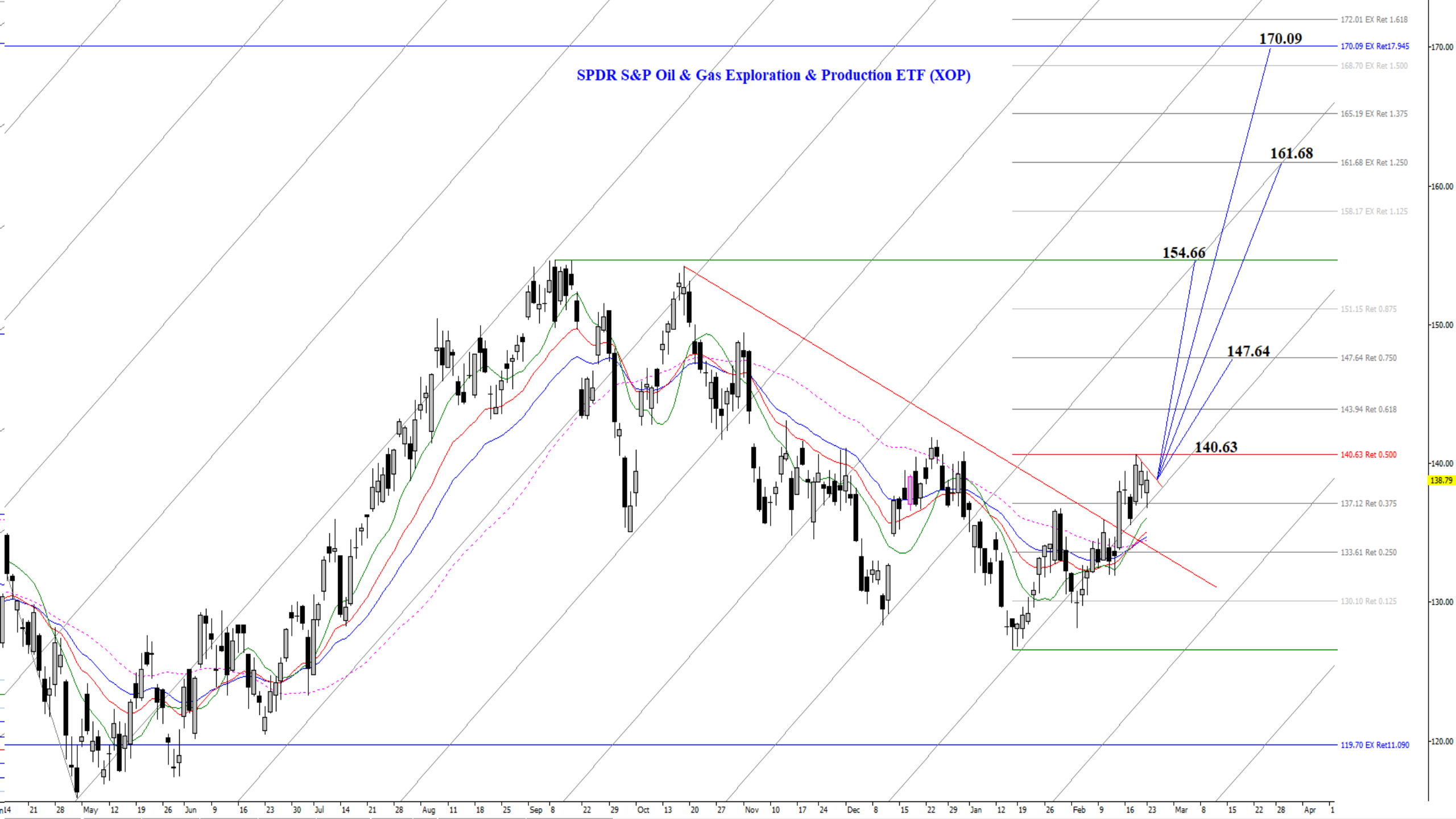
As the **Oil & Gas E&P** group sets up, I will focus on the **SPDR S&P Oil & Gas Exploration & Production ETF (XOP)** to take advantage of the next move. Confirmation should come soon.

I am also looking at the **Direxion Energy Bull 2x ETF (ERX)** to take advantage of the potential energy sector moving higher.

Direxion Energy Bull 2x ETF (ERX)



SPDR S&P Oil & Gas Exploration & Production ETF (XOP)



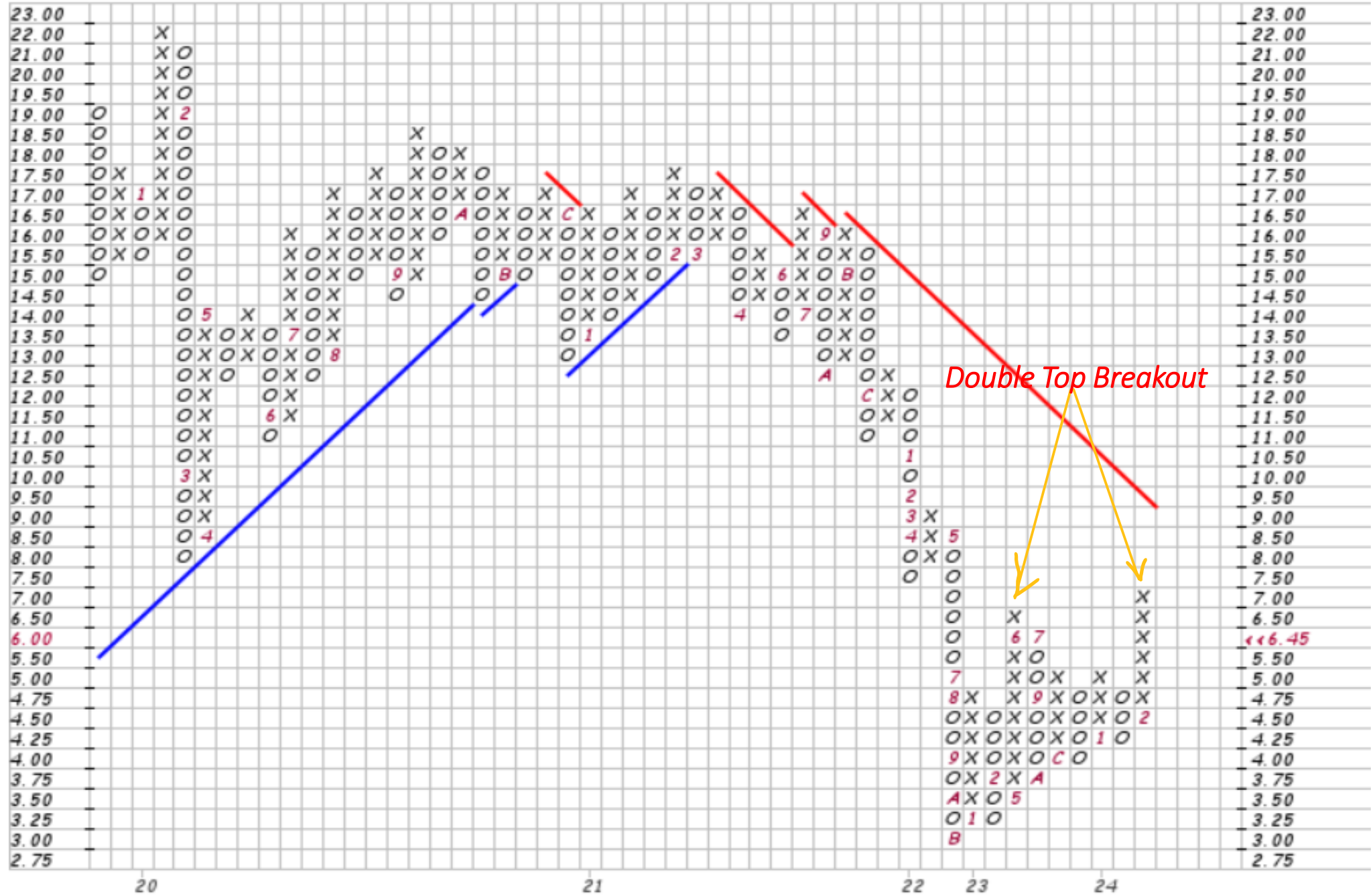
Confirmed BUY: XBiotech Inc. (XBIT)

- *Industry Group: **Medical Biotech**. The **Medical Biotech** industry group ranks 4th of 197, up +5.62% YTD. The Medical Biotech industry group gave a buy signal on December 1.*
- *XBiotech Inc. (XBIT) develops monoclonal antibodies to treat infectious diseases.*
- *XBiotech Inc. (XBIT) completed a Point & Figure Spread Double Top Breakout pattern. It also broke out of a cup-with-handle base that started in June 2023.*
- **XBiotech Inc. (XBIT) traded past its first Fibonacci target at 6.69 and I sold 1/3 of my position with a 10.03% gain. Shares retraced and retested Fibonacci support at 6.15 on Thursday and Friday.**
- *XBiotech Inc. (XBIT) was purchased at 6.08.*
- *The position was started at a 1-star**
- *XBiotech Inc. (XBIT) is under massive accumulation with an Up/Down Volume Ratio of 1.94, making 100-day highs.*
- *XBiotech Inc. (XBIT) closed at 6.45.*
- *XBiotech Inc. (XBIT) Anchored VWAP is at 13.31.*
- *Fibonacci target prices: 1st target at 6.69; 2nd target at 7.49; 3rd target is 8.10; 4th target at 8.66.*
- *Stop price: Close below 5.90.*

XBiotech Inc. (XBIT)
Up/Down Volume Ratio of 1.94

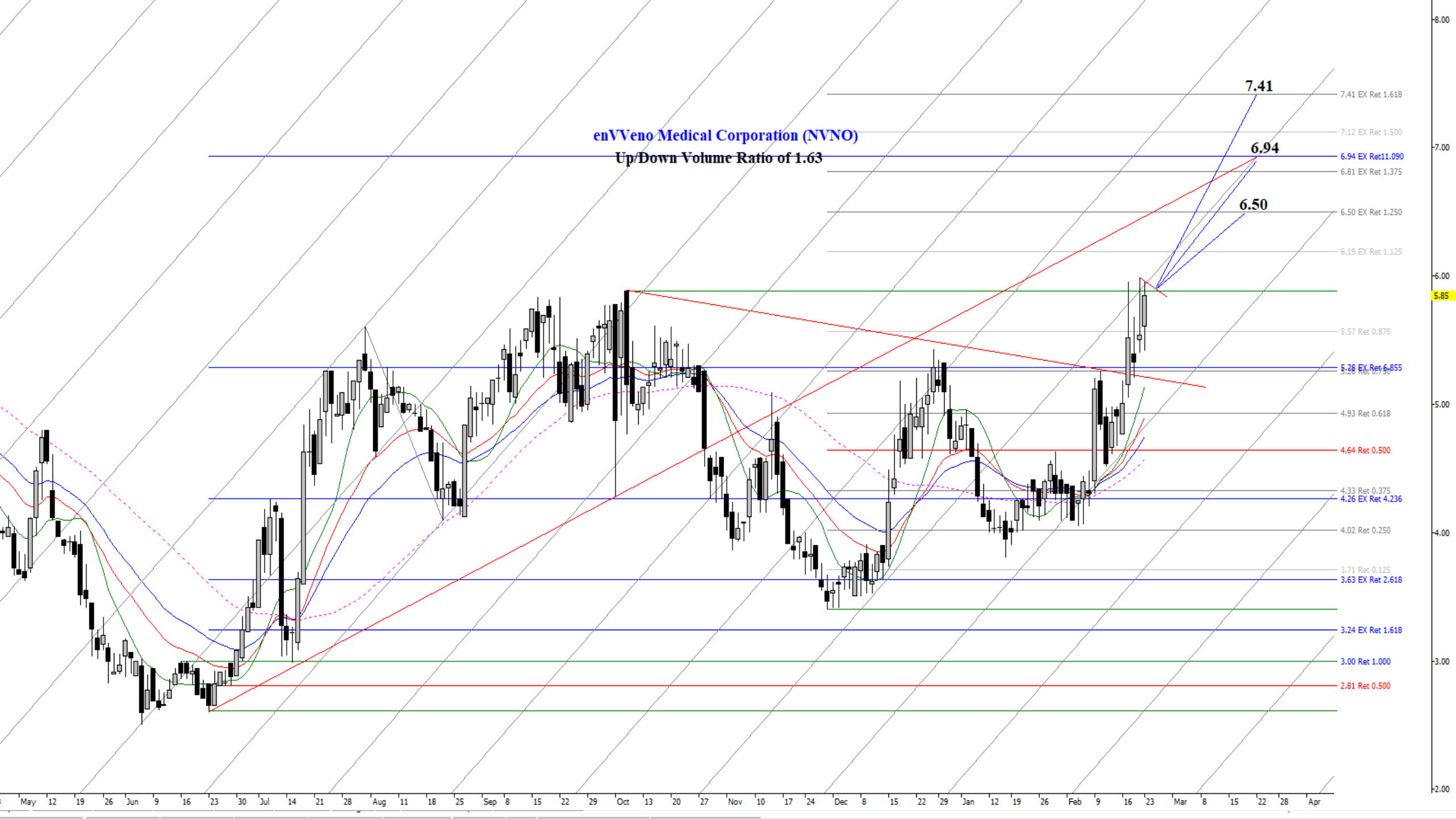


XBiotech Inc. (XBIT)



BUY Candidate: enVveno Medical Corporation (NVNO)

- *Industry Group: **Medical Products**. The **Medical Products** industry group ranks 76th of 197, up +.63% YTD. The Medical Products industry group gave a buy signal on December 13.*
- *enVveno Medical Corporation (NVNO) develops and sells biological tissue solutions to treat patients.*
- *enVveno Medical Corporation (NVNO) closed above its weekly Ichimoku cloud for the first time since going public, often leading to substantially higher prices. The Point & Figure chart completed a Double Top Breakout and will complete another spread Quadruple Top Breakout at 6.00.*
- **Wait for confirmation!**
- *Initiate position with at 2-star(**).*
- *enVveno Medical Corporation (NVNO) is under accumulation with an **Up/Down Volume Ratio** of 1.63, making 100-day highs.*
- *enVveno Medical Corporation (NVNO) closed at 5.85.*
- *enVveno Medical Corporation (NVNO) **Anchored VWAP** is at 8.81.*
- ***Fibonacci target prices:** 1st target at 6.50; 2nd target at 6.94; 3rd target is 7.41.*
- *Stop price: Close below 1.71.*



enVveno Medical Corporation (NVNO)



BUY Candidate: Marathon Digital Holdings Inc. (MARA)

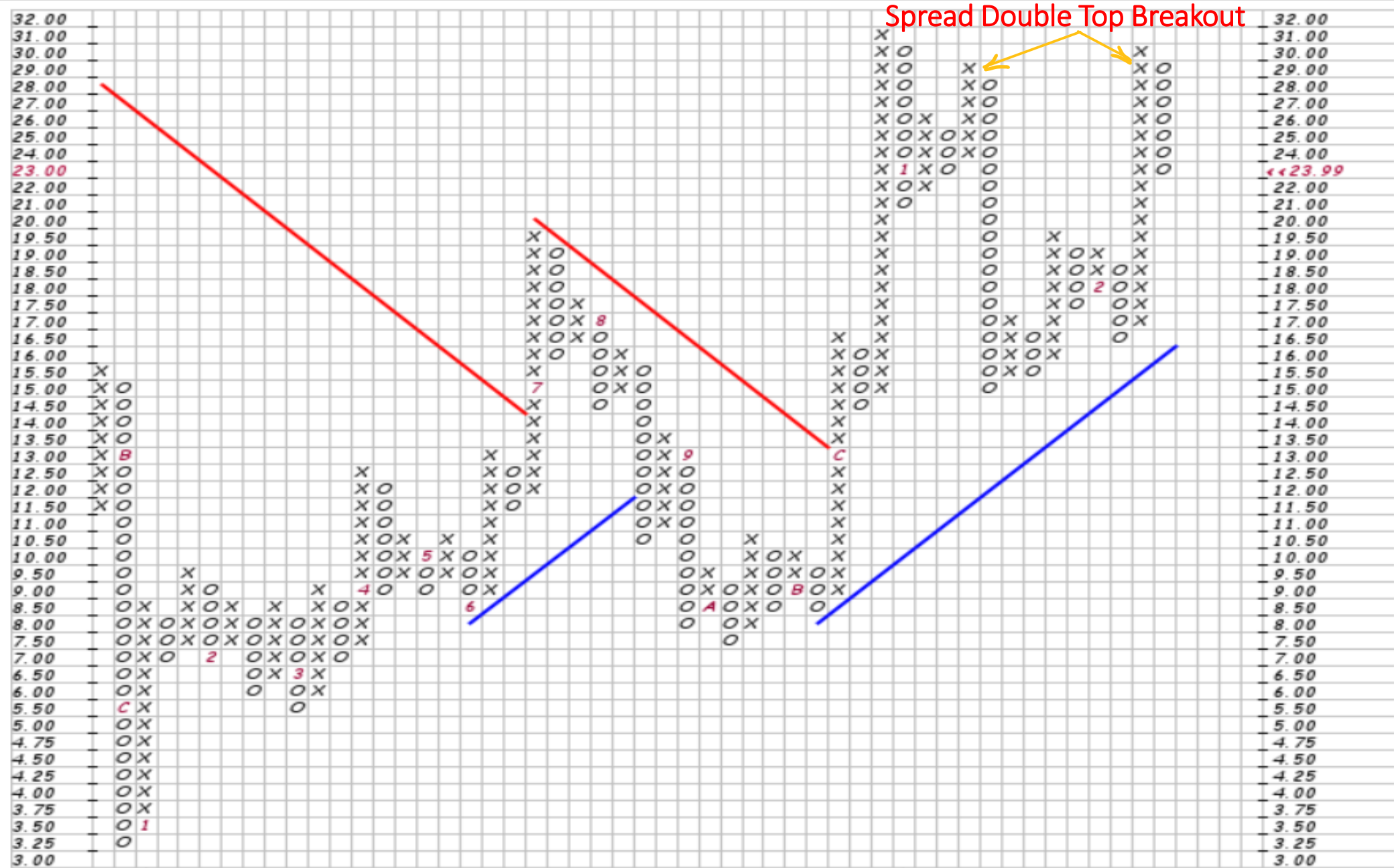
- *Industry Group: Bitcoin Miners. The Bitcoin Miners industry group hasn't given a buy signal, and the accumulation on MARA does not indicate a massive move. But the price setup at low-risk entry should offer a decent trade.*
- **Marathon Digital Holdings Inc. (MARA)** is a cryptocurrency miner focusing on the blockchain ecosystem.
- **Marathon Digital Holdings Inc. (MARA)** gave its most recent buy signal on February 12 and rallied to Fibonacci resistance at 29.22. The pullback has been orderly and found support at the firm Fibonacci 1/2 number of its recent base at 22.96. As MARA tests its critical 1/2 number, it is also throwing back into its trendline from the top of the base on December 27 and finding support of the Ichimoku daily cloud at 22.83. Retesting the 22.96-22.83 area offers a low-risk entry.
- **Wait for confirmation!**
- Initiate position with at 1-star(*)
- **Marathon Digital Holdings Inc. (MARA)** is under accumulation with an *Up/Down Volume Ratio* of 1.10.
- **Marathon Digital Holdings Inc. (MARA)** closed at 23.99.
- **Marathon Digital Holdings Inc. (MARA)** *Anchored VWAP* is at 16.84.
- *Fibonacci target prices: 1st target at 27.13; 2nd target at 31.30; 3rd target is 32.84; 4th target is 35.47.*
- *Stop price: Close below 22.83.*

Marathon Digital Holdings Inc. (MARA)

Up/Down Volume Ratio of 1.10



Marathon Digital Holdings Inc. (MARA)



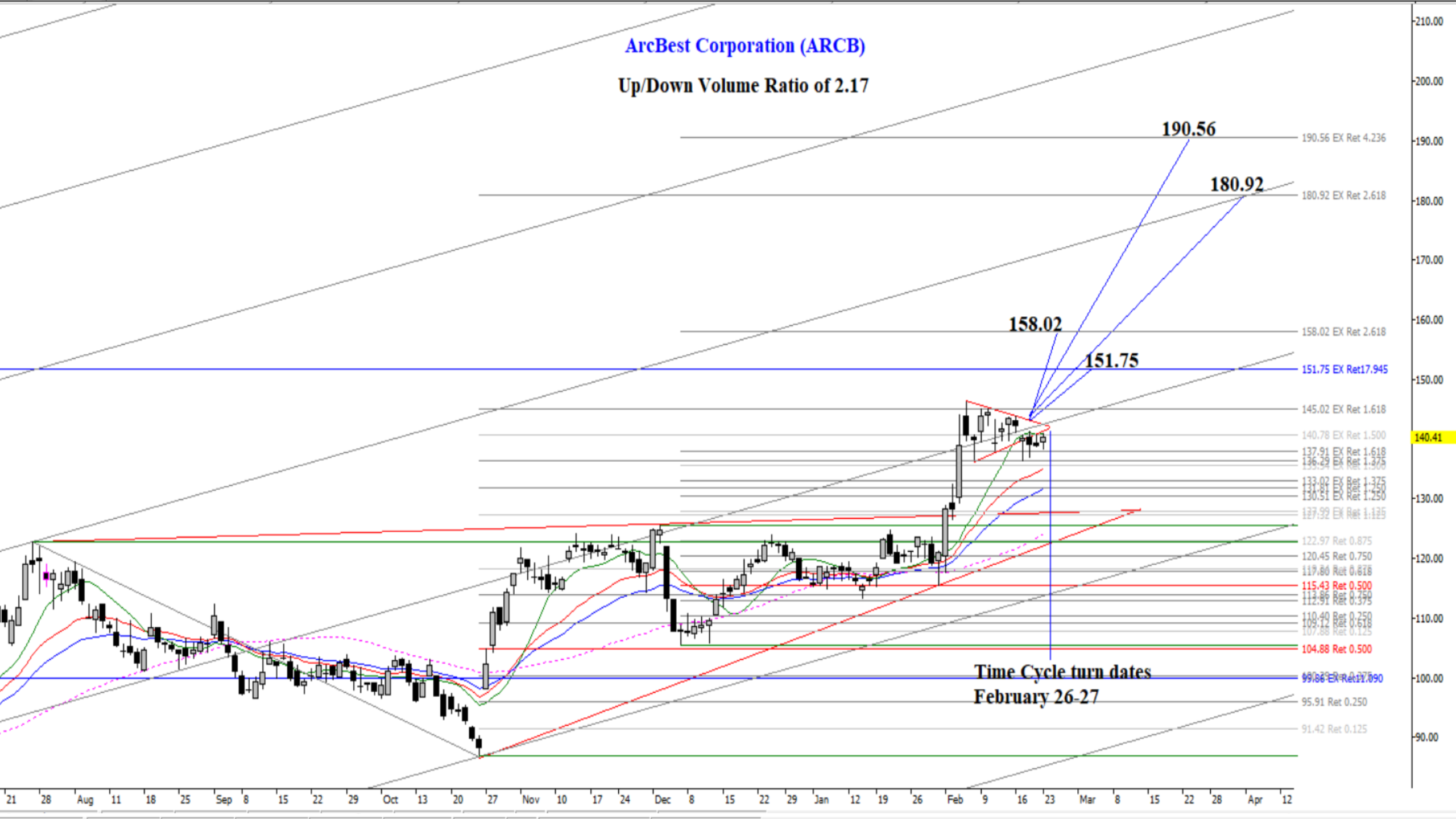
Spread Double Top Breakout

BUY Candidate: ArcBest Corporation (ARCB)

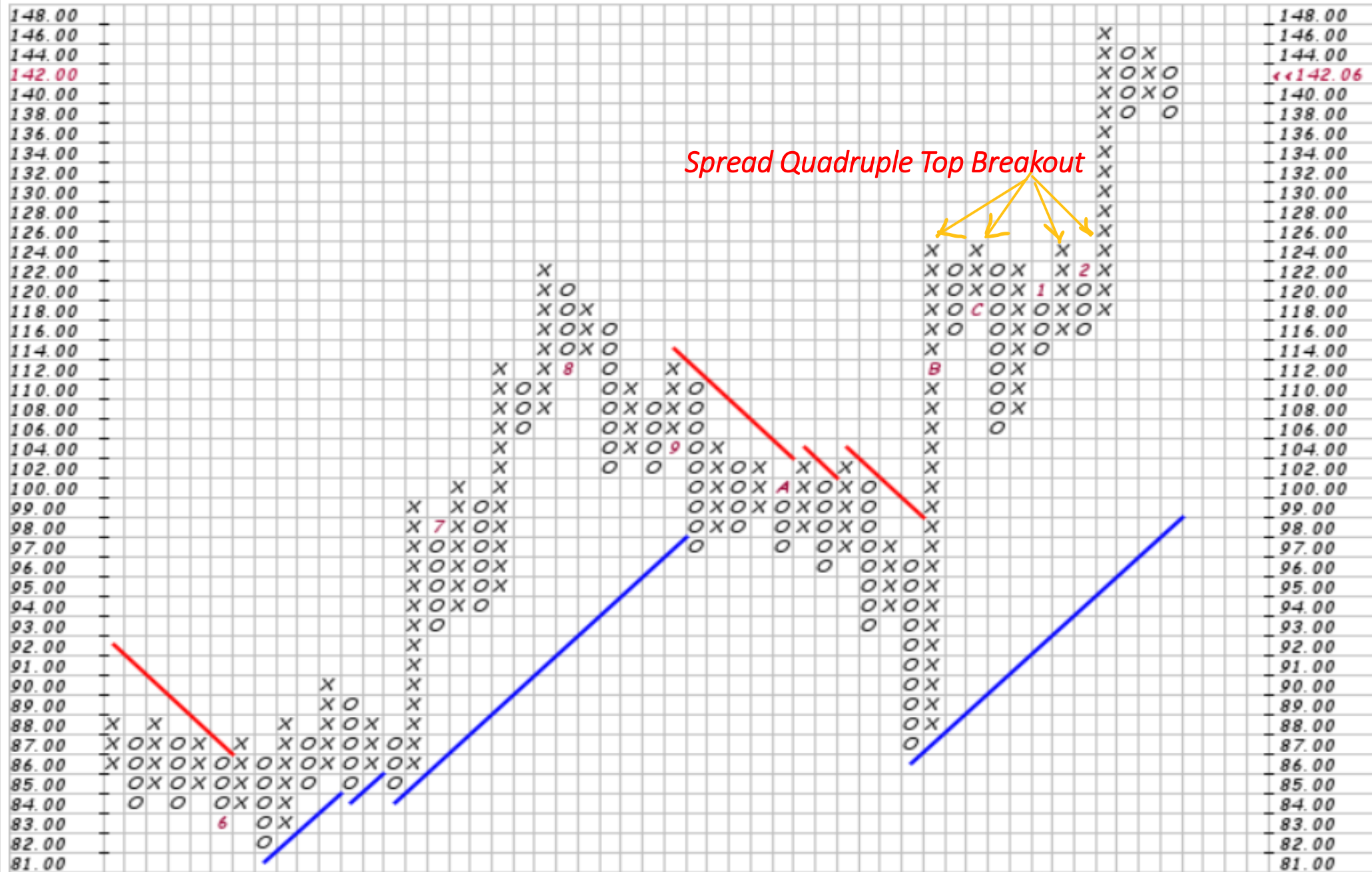
- *Industry Group: **Transportation-Truck**. The **Trucking** industry group ranks 71st of 197 and is up +10.39% YTD. The Transportation-Truck industry group gave a buy signal on February 2.*
- *ArcBest Corporation (ARCB) is a logistics carrier that has created a new technology called Vaux. It is the only end-to-end autonomous warehouse materials movement solution in the market that's flexible out of the box to handle variability in facilities and processes.*
- *ArcBest Corporation (ARCB) Point & Figure chart completed a **Spread Quadruple Top Breakout** in February. A continued move higher will be confirmed with a close above Fibonacci resistance at 145.02 and a Point & Figure Double Top breakout at 146. It is rare to see stocks trading over 100.00 with Up/Down volume ratios of 2.00. When high-priced stocks trade with a 2.00 Up/Down volume ratio or more, it often leads to significant moves. **A confluence of time Cycle turn dates are February 26-27**. This is a potential cycle low where the next move higher will begin.*
- **Wait for confirmation!**
- *Initiate position with at 2-star(**).*
- *ArcBest Corporation (ARCB) is under accumulation with an **Up/Down Volume Ratio that hit 2.17** last week, making 100-day highs.*
- *ArcBest Corporation (ARCB) closed at 142.06.*
- *ArcBest Corporation (ARCB) **Anchored VWAP** is at 67.06.*
- ***Fibonacci target prices:** 1st target at 151.75; 2nd target at 158.02; 3rd target is 180.92; 4th target is 190.56*
- *Stop price: Close below 140.78.*

ArcBest Corporation (ARCB)

Up/Down Volume Ratio of 2.17



ArcBest Corporation (ARCB)





Trading Floor Research

Welcome to the
Trading Floor

¹The 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.



Trading Floor Research

Welcome to the
Trading Floor

Disclaimer

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.

