



FACEBOOK  
(FB)



2.1.16

# FB \$115 Close Bullish, but vulnerable



I don't know what kind of a "moon shot" Facebook is on but a gap and go Tuesday would suggest that \$130 is coming before a \$5-10 wave iv courtesy dip sets up. For now support is around \$110.

# FB 11.40 ascent should be slowing into a blowout peak



Facebook has had an unbelievable run off the sub \$90 bear trap I identified with the stock trading at \$93. Based on a midway gap assumption I think wave iii should be close to blowing out a peak.

If this is a lead story on the financial news a buying climax should be near.

# FB (92.50) Bear Traps \$90



Relative to many others FB has held up pretty well and what will be important is what happens tomorrow, specifically what happens if today's HIGH is exceeded. I was watching this one develop early on but it was not until the name popped that it was clearly a bear trap below \$90 today. Any self respecting trap needs a least a \$5 move to close out so another put sell scenario for a volatility crushing bounce and/or consolidation.