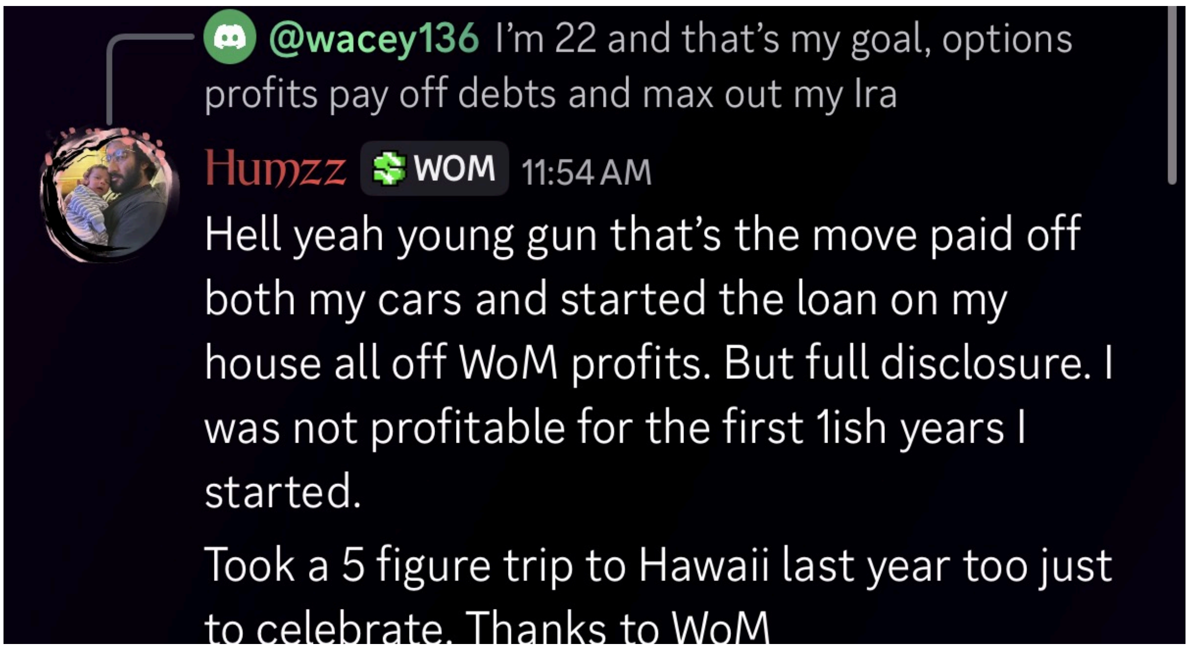
Week of August 17th Setup

In this week's Chart of the Week, we take a look at GlobalFoundries ($GFS), which is attempting to rebound after a sharp pullback while still holding its rising weekly trendline. The key level to reclaim is $54.99, with a breakout above that area opening the door toward the first target at $60.23, followed by $79.71 and ultimately $109.86. Weekly RSI is also forming a hidden bullish divergence, suggesting momentum may be resetting while the larger uptrend remains intact.

The U.S. government is putting serious backing behind $GFS also, including an expected **$375M investment for its new quantum manufacturing business plus roughly a 1% government equity stake**. GF also recently secured another **$300M for silicon photonics**, a key technology for moving data faster and more efficiently inside AI data centers.

[For the exact entry and option contracts we will get click the link below]



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