Live Training Session

August 27, 2025

Dan discussed the importance of constructive feedback and improving based on survey responses, while addressing concerns about his video content and trading strategies. He conducted training sessions on managing trades by focusing on risk versus reward, introducing an expectancy formula and emphasizing the significance of understanding trading numbers and risk-reward ratios. Dan shared various trading insights and experiences, including discussions on risk management, reward in trading, and specific stock strategies, while highlighting the importance of clear, actionable trading alerts and efficient use of trading tools and resources.

Next Steps:

1. Meeting attendees: Track trading metrics including winning percentage, average win, losing percentage, and average loss to calculate trade expectancy
2. Meeting attendees: Evaluate trades based on risk-reward ratio before entering positions
3. Meeting attendees: Review risk-reward ratios to ensure they're not risking more than potential gains on trades
4. Meeting attendees: Evaluate trading patterns to avoid impulsive trading decisions
5. Meeting attendees: Set price alerts at meaningful price levels rather than impulsively trading
6. Meeting attendees: Watch Boston Scientific for potential breakout above the $108.50 resistance level
7. Dan: Set up and monitor price alerts for BSX at key levels
8. Dan: Revisit BSX stock when price alerts are triggered to evaluate potential trading opportunities

Transcript:

1

00:00:08.570 --> 00:00:14.800

Dan Fitzpatrick: Hey, everybody, just give me a couple minutes to let everybody get in here, and then we'll go.

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00:00:17.170 --> 00:00:25.609

Dan Fitzpatrick: Can you guys hear me okay? If you can't, then give me a thumbs down, and if you can, give me a thumbs up.

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00:00:26.280 --> 00:00:33.980

Dan Fitzpatrick: See, this is my trick question to get all the positive reinforcement, because nobody's gonna give me a thumbs down because you can't hear me.

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00:00:34.250 --> 00:00:39.720

Dan Fitzpatrick: … Alrighty. So…

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00:00:40.330 --> 00:00:45.970

Dan Fitzpatrick: I'll get to it in just a minute. There's a couple things… couple things I want to go over.

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00:00:46.150 --> 00:00:48.130

Dan Fitzpatrick: And that is, …

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00:00:49.230 --> 00:00:58.730

Dan Fitzpatrick: how to play our videos. This is some stuff that came from the, from the surveys, which I'm still… still going through. …

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00:01:00.410 --> 00:01:04.420

Dan Fitzpatrick: Let's see… I'll go ahead and start recording this, …

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00:01:11.520 --> 00:01:15.770

Dan Fitzpatrick: Okay, so, here's the thing.

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00:01:16.240 --> 00:01:28.100

Dan Fitzpatrick: We sent out this survey a week or two ago, and we got a lot of responses, and I really appreciate them. I will tell you, I mentioned it the other day in an email.

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00:01:28.100 --> 00:01:38.159

Dan Fitzpatrick: I… I will… I haven't read all of them yet, but I will read every single response, every single survey that was sent in, and there were a lot of them.

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00:01:38.160 --> 00:01:55.429

Dan Fitzpatrick: And they are. I think some people sign their names, but for the most part, it was just anonymous, which is fine. But they're anonymous, and so you could tell me, like, if you want to say, Dan, you suck, or whatever, it's okay, I've been called worse by better.

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00:01:55.430 --> 00:02:12.880

Dan Fitzpatrick: So that's fine if that's your… if that's your take. We don't have anybody like that, they just cancel. But if… if you have any, any, quote, negative things, or more particularly, which I would appreciate, constructive.

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00:02:12.970 --> 00:02:29.829

Dan Fitzpatrick: comments or criticisms, things that you'd like to see done better or differently, or not done at all, please let me know, because I do read those, and it… I'm serious when I say this. I shouldn't have to say it, but I will.

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00:02:30.250 --> 00:02:38.029

Dan Fitzpatrick: Your opinion is a hell of a lot more important than mine. I'm not here to serve myself, I'm here to serve…

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00:02:38.030 --> 00:02:58.990

Dan Fitzpatrick: I'm here to serve you. And so, there's always gonna be… it's kind of like going on TripAdvisor and seeing all these wonderful reviews for some resort, and then, like, down about 5 or 6 down, there's somebody that's basically like, the staff was horrible, and this and that, I would never come back here again.

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00:02:58.990 --> 00:03:01.359

Dan Fitzpatrick: And you think, okay, well…

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00:03:02.350 --> 00:03:15.539

Dan Fitzpatrick: That couple must have been a couple of real jerks there, because everybody else loved it. The point is, there'll always be somebody that has a bone to pick about something, and I get that, and I do actually care about that.

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00:03:15.540 --> 00:03:26.890

Dan Fitzpatrick: But the things that are really important to me, just from a business standpoint, because this is a service business, the things that are the most important to me are, generally speaking.

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00:03:27.140 --> 00:03:36.780

Dan Fitzpatrick: are there things that people like, or are there things that people that don't like? And I've never had seen one comment that said, Dan.

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00:03:37.080 --> 00:03:42.089

Dan Fitzpatrick: Your sessions are not long enough. Your videos are not long enough.

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00:03:42.410 --> 00:04:00.139

Dan Fitzpatrick: Instead, it's been the other way around. Hey, need them tighter, need them shorter, love Scots, they're more to the point, you tend to ramble, and all that, all of which is true, but it's good for me to see it, in writing, because then I take that stuff to heart. So, at the risk of…

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00:04:00.330 --> 00:04:09.060

Dan Fitzpatrick: doing more rambling and stuff like that. I wanna, I wanna just get going, and we'll look at NVIDIA in just a second.

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00:04:09.790 --> 00:04:12.230

Dan Fitzpatrick: But before…

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00:04:12.450 --> 00:04:22.659

Dan Fitzpatrick: Let's see, I'll do it this way, because I got a little PowerPoint, it's only 6 or 7 slides, but I want to show you something here, and this is in direct…

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00:04:22.820 --> 00:04:31.699

Dan Fitzpatrick: direct response to, to suggestions or questions that we've had about my videos. And…

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00:04:31.950 --> 00:04:34.540

Dan Fitzpatrick: what has happened is, sometimes I'll have

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00:04:35.050 --> 00:04:45.740

Dan Fitzpatrick: you know, 15, 20 stocks on the active trade list, and I feel like if I'm doing the strategy session, I don't know who's in what.

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00:04:45.780 --> 00:05:10.760

Dan Fitzpatrick: And I don't like to leave anything out, because there's always somebody who's gonna say, well, what about such and such? You didn't cover that. So I just tend to kind of cover them all, but try to do it pretty quick. But that's a problem for people, and I get it, because, I mean, how many stocks… how many charts do you want to see me flip through, where I say, okay, well, there's status quo, nothing to do

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00:05:10.760 --> 00:05:18.780

Dan Fitzpatrick: on this, and then move to the next, or I have a couple thoughts on it or something. So, I can see if all I'm doing is covering

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00:05:18.780 --> 00:05:20.579

Dan Fitzpatrick: The active trade list.

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00:05:21.100 --> 00:05:37.260

Dan Fitzpatrick: that can be… that can be narrow and broad all at the same time. It's like, yeah, you're covering all the active trades, but isn't there more to the market than the active trade list? And I would say, yes, there is. For example.

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00:05:37.260 --> 00:05:41.709

Dan Fitzpatrick: Boston Scientific. I sent out a note this morning.

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00:05:41.840 --> 00:05:46.590

Dan Fitzpatrick: on this, and … somebody… I'm not gonna say their name.

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00:05:46.880 --> 00:05:57.909

Dan Fitzpatrick: This is nobody's business. Somebody had put out this trade. Oh, there's a breakout alert, we're gonna buy, this stock, and I looked at it, and I'm thinking, like.

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00:05:58.670 --> 00:06:15.909

Dan Fitzpatrick: And I've been watching this stock for a few days since last week, when this was, … which was it? It was this one. This high-volume move, on Friday. So I saw it, then Monday, I… for various reasons, you know, I wasn't in the market.

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00:06:17.270 --> 00:06:25.310

Dan Fitzpatrick: And then yesterday, I saw it as well. Low volume, not much to speak of, but I saw it kind of perking up.

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00:06:26.520 --> 00:06:30.430

Dan Fitzpatrick: And so, I mean, guys, doesn't this look like…

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00:06:31.230 --> 00:06:35.000

Dan Fitzpatrick: This looks like it has real possibilities. …

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00:06:35.440 --> 00:06:38.040

Dan Fitzpatrick: The only problem is, again, volume.

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00:06:38.200 --> 00:06:56.160

Dan Fitzpatrick: And I'm doing a chart analysis here, by the way, and I'd like to suggest that you pay close attention to this, and this is why. I've said this many times before, and I'll continue to say it until it's no longer true, which means I'll say it to my deathbed.

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00:06:56.640 --> 00:07:01.259

Dan Fitzpatrick: If you look at your monitor long enough, if you look at enough charts.

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00:07:01.260 --> 00:07:25.729

Dan Fitzpatrick: Sooner or later, like, it's only a matter of time before you find something stupid to do, if you're like, I gotta trade, I gotta trade, I gotta trade. This is why, in order to avoid this, sometimes my active trade list will have, like, 2 trades on it. Other times, it's got 20. It just depends on what's out there. But the point is, like, I was looking at Boston Scientific here as a potential

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00:07:25.810 --> 00:07:37.040

Dan Fitzpatrick: As a potential breakout trade. But here's the problem with that. The actual top here is at basically 109. So, this is…

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00:07:37.160 --> 00:07:54.490

Dan Fitzpatrick: It's in a fairly tight range, if you want to look at this kind of on a percentage basis. What is it, about 5% range? But it definitely is range-bound, and where this would, at least in my view, be a bona fide breakout is if it blasted through here.

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00:07:54.650 --> 00:08:12.740

Dan Fitzpatrick: on heavy volume. Okay, we're not seeing any of that. We saw high volume here, on Friday, and… but it didn't… it didn't really close up much to speak of, and Friday was options expiration, but… so it closes up 75 pennies.

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00:08:12.970 --> 00:08:32.269

Dan Fitzpatrick: yippee-ki-yay. And then the following day, it, it just fell sideways, and then here was, Tuesday. So, this was a stock that I'm watching, right? And so then it does this, and then, on this day, we can look at the

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00:08:33.429 --> 00:08:34.260

Dan Fitzpatrick: I'm here.

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00:08:35.360 --> 00:08:36.409

Dan Fitzpatrick: Okay.

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00:08:37.270 --> 00:08:40.260

Dan Fitzpatrick: You can see this is a 10… we'll go to a 15.

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00:08:40.320 --> 00:08:58.230

Dan Fitzpatrick: you can see how on the 15-minute chart, it's… it's bouncing around on the VWAP, volume weighted average price, and then today, at, before noon, right around noon, this thing peaked. Okay, well, so when was the breakout here on a 15-minute chart?

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00:08:58.230 --> 00:09:04.759

Dan Fitzpatrick: right here. Okay, great. This is the way I look at this, and this is why I looked at this trade.

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00:09:04.760 --> 00:09:14.990

Dan Fitzpatrick: you're going long on this trade, I don't understand. And this has to do with, I'll show you guys in just a minute, about our multiples.

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00:09:15.040 --> 00:09:22.520

Dan Fitzpatrick: as I look at this, like, you're buying this at 107, which is when this trade alert went out, by somebody.

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00:09:22.520 --> 00:09:35.829

Dan Fitzpatrick: you're buying this at, like, 107, maybe it was a little below there. So, you look here at where this last tie was, okay? And it's at basically 109. So, this… and you have to assume…

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00:09:36.180 --> 00:09:52.199

Dan Fitzpatrick: You have to assume that prior resistance is still going to be resistance until it's broken. You have to make that assumption, otherwise you're just engaging in magical thinking. So, this stock has, this trade has, like.

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00:09:52.200 --> 00:10:10.139

Dan Fitzpatrick: not even 2% of upside. It's got, I've done the calcs here… 1.8% upside before you have to assume that it's gonna hit resistance. Now, on the other side, so you're buying this here, where are you gonna put your stop? Are you gonna… you're gonna put it down here?

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00:10:10.270 --> 00:10:17.619

Dan Fitzpatrick: And I've asked this question before, I'll ask it again. Okay, if you have your stop down here.

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00:10:19.790 --> 00:10:25.550

Dan Fitzpatrick: Do you really need to wait for the stock to come clear down here?

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00:10:25.700 --> 00:10:29.989

Dan Fitzpatrick: Before you conclude that you might be wrong on this trade.

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00:10:30.660 --> 00:10:42.569

Dan Fitzpatrick: I think that when you first get into a trade, you are at your maximum risk, because it could go either way. It could. You can see the best squeeze, the best setup, the best everything in the world.

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00:10:43.020 --> 00:10:50.990

Dan Fitzpatrick: you can buy that, and you like your odds. Typically, this is what the stock does, so this is gonna be a great trade. But actually.

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00:10:52.020 --> 00:11:15.620

Dan Fitzpatrick: it goes the other way. It happens. Like I say, that's why they call it trading, not winning. So, you have a chance that you're gonna lose money. So, what I was looking at for this is, okay, I've got less than a 2% upside before I have to assume it hits resistance. On the downside, so maybe I look at the 50-day moving average. That's kind of a tight stop.

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00:11:15.650 --> 00:11:23.050

Dan Fitzpatrick: That turned out to be, 3.11% risk. So, let me get this straight.

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00:11:23.540 --> 00:11:32.609

Dan Fitzpatrick: For the possibility of making 1.8%, I'm risking 3.11%. Now.

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00:11:32.930 --> 00:11:50.409

Dan Fitzpatrick: Where I come from, that's called stupid-ass trading. That's just not… sorry about that, but it's… I come from that place. That is not what you want to do. That is not where you want to be. So, this is a nothing burger.

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00:11:50.570 --> 00:11:59.619

Dan Fitzpatrick: It's gonna be a nothing burger for a while. How do I know that? Because it has been a nothing burger for a while. Now.

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00:11:59.740 --> 00:12:02.390

Dan Fitzpatrick: Lest you say, well, we don't care about that.

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00:12:03.470 --> 00:12:16.379

Dan Fitzpatrick: Look at the weekly chart, okay? This is kind of looking pretty juicy. Would you guys… would you guys agree? I mean, I look at this, and on the weekly chart.

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00:12:18.030 --> 00:12:21.940

Dan Fitzpatrick: On the weekly chart, you know, there's really not that much.

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00:12:22.600 --> 00:12:24.229

Dan Fitzpatrick: Wrong with this.

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00:12:24.520 --> 00:12:33.310

Dan Fitzpatrick: The lows are getting progressively higher. There's a flat top, which I like. I like a flat top

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00:12:33.310 --> 00:12:52.959

Dan Fitzpatrick: with, with rising lows. And the reason is because then you wind up getting this pinch. And at the same time, because you've got a flat top here, the moving averages here, and particularly, the 10-day, or the, excuse me, the 10-week or the 50-day moving average starts to flatten out.

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00:12:53.120 --> 00:13:03.789

Dan Fitzpatrick: And they also… it also gets close, to the 200-day moving average. Here, within, 5%. We can look here. Here's the 50.

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00:13:03.790 --> 00:13:13.519

Dan Fitzpatrick: Here's the 200 down here, like 4.65%. So these are actually pretty close together. So this is setting up

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00:13:13.640 --> 00:13:23.180

Dan Fitzpatrick: really nicely for a trade. Just not a short-term trade like we have. So what I'm gonna do is this. I'm raising this up.

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00:13:24.750 --> 00:13:26.640

Dan Fitzpatrick: And I'm setting an alert.

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00:13:26.820 --> 00:13:30.229

Dan Fitzpatrick: Now, what am I gonna do when I get that alert?

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00:13:31.670 --> 00:13:35.249

Dan Fitzpatrick: I'm gonna look at the stock. That's it. I don't know what I'm gonna do.

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00:13:35.540 --> 00:13:42.770

Dan Fitzpatrick: I just know that this is a key level, just right around here. And you can raise it up to here if you want. …

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00:13:43.110 --> 00:13:51.610

Dan Fitzpatrick: I'm just keeping it down here. But one of the things that I may do when I… if I get that alert, I may say, you know what?

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00:13:52.090 --> 00:13:55.910

Dan Fitzpatrick: I'm gonna set another price alert right up here.

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00:13:56.080 --> 00:14:04.599

Dan Fitzpatrick: Which I can do. I can set a price alert there, and then why don't I say that BSX at all-time high.

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00:14:07.670 --> 00:14:16.050

Dan Fitzpatrick: Nice. Okay? Whatever. Something like that. Whereas, and then down here again, I think… …

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00:14:16.830 --> 00:14:31.169

Dan Fitzpatrick: Oh, well, I'm not gonna worry about that. You can put in notes in your alerts, at least on TC2000, but I know you can on other trading platforms, too, where you can put in your notes on your alerts telling you.

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00:14:31.390 --> 00:14:33.350

Dan Fitzpatrick: Why this alert went off.

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00:14:33.490 --> 00:14:37.679

Dan Fitzpatrick: I've been doing this for long enough, and probably most of you have too.

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00:14:38.240 --> 00:14:45.449

Dan Fitzpatrick: when an alert goes off and I look at the chart, I don't need to know why I put that alert on there. I can tell

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00:14:45.450 --> 00:15:00.370

Dan Fitzpatrick: by what the price action is. And why is that? Because I only put alerts at meaningful price levels. In other words, I put alerts at levels where if I had a bona fide trading assistant.

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00:15:00.370 --> 00:15:03.410

Dan Fitzpatrick: I would say, like, Hey, Monica

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00:15:03.920 --> 00:15:18.969

Dan Fitzpatrick: That's my imaginary assistant's name, is Monica. The other one is Mike over there, they're twins, okay? So, but Monica's smarter. Monica, let me know when BSX hits, 108.50, okay? Thanks a lot, great job.

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00:15:19.230 --> 00:15:44.189

Dan Fitzpatrick: then that's it. Then I don't hear from Monica until that alert gets hit, and that's all I've asked for. I haven't asked for a reason, I haven't asked for anything, it's just like, tell me when this price gets hit. And so that's what I would do with BSX, but this is… the only reason I'm pointing this out to you is not to criticize somebody else who thought that was a great trade, and who knows? Maybe it might be. This thing could be at

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00:15:44.190 --> 00:15:46.620

Dan Fitzpatrick: 20 bucks tomorrow. I don't think so.

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00:15:47.770 --> 00:15:49.000

Dan Fitzpatrick: But it might be.

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00:15:49.130 --> 00:15:52.230

Dan Fitzpatrick: Only reason I'm pointing that out is because

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00:15:52.390 --> 00:16:02.460

Dan Fitzpatrick: I believe you have to be managing your trades, looking at risk versus reward. And I want to just show you

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00:16:02.980 --> 00:16:07.520

Dan Fitzpatrick: I want to show you something here, … Okay.

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00:16:08.680 --> 00:16:20.120

Dan Fitzpatrick: So, this is just a quick… this is just a quick, tutorial, and by the way, I do call these training sessions for a reason. I want to do a little training here. So…

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00:16:20.260 --> 00:16:36.510

Dan Fitzpatrick: What we really should care more about is our batting average, and our multiples, meaning what is your reward versus risk? If you're putting… if you're buying a stock at 100 bucks, and your stop is at $50,

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00:16:36.800 --> 00:16:44.200

Dan Fitzpatrick: then that's fine. That's kind of a lot of risk, but if you're making $900 on it.

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00:16:44.210 --> 00:16:50.550

Dan Fitzpatrick: That's a pretty good reward for that risk. But, if you're making $25 on it.

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00:16:50.550 --> 00:17:07.740

Dan Fitzpatrick: You would say, wow, 25% return, that's pretty good. No, it's not. It sucks, because you've risked $50 in order to make 25. That's a bad bet, unless you're batting $1,000. If you've got a great batting average, you can do this.

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00:17:07.740 --> 00:17:15.020

Dan Fitzpatrick: Most people… Don't have great batting averages, other than those that aren't really

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00:17:15.020 --> 00:17:29.940

Dan Fitzpatrick: tracking or keeping track of their trades, or just the liars. But trading is incredibly hard, and you're gonna be making mistakes a lot, but this is what helps make it easier, and this is just an expectancy formula.

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00:17:29.940 --> 00:17:38.760

Dan Fitzpatrick: how much you can expect to make on a trade, like on your next trade. This is taking your average of

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00:17:38.790 --> 00:17:46.150

Dan Fitzpatrick: all of your trades. Like, I think I used 10… I used the last 10 trades here, but you can use 100 if you want. But…

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00:17:46.310 --> 00:17:53.079

Dan Fitzpatrick: It's, what's your winning percentage? Like, what's your batting average times your average win?

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00:17:53.170 --> 00:18:03.319

Dan Fitzpatrick: Minus your losing percentage. Okay, I'm batting 333. Okay, well, that means I'm losing 666, that kind of thing.

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00:18:03.320 --> 00:18:24.979

Dan Fitzpatrick: So it's your winning percentage times your average win, minus your losing percentage times your average loss. So this defines what your average profit versus loss is for a trade. This is super, super important that you understand this, because one of the things that it will do is it will totally expose you

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00:18:24.990 --> 00:18:38.639

Dan Fitzpatrick: as a… as an impulsive trader, if you are, because you'll see your losses and your profits all over the board. And typically, you will… if you're…

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00:18:38.740 --> 00:18:44.130

Dan Fitzpatrick: If that's the way you're trading, where you're not really tracking any of this stuff, but you're just trading.

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00:18:46.250 --> 00:19:04.510

Dan Fitzpatrick: I won't guarantee it, but I think it's a pretty high probability that ultimately what's gonna happen is, even if you're making money, you're not gonna be making very much money, because you don't have a handle on your numbers, and so if you're kind of a little bit of a…

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00:19:04.510 --> 00:19:11.720

Dan Fitzpatrick: maybe a hyperactive trader, which is a relative term. But if you're a hyperactive trader, or just…

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00:19:11.720 --> 00:19:27.130

Dan Fitzpatrick: kind of skittish, you know, you don't like to give back profits, or you don't want to take big losses, whatever. You're gonna find that your winning percentage might be higher, but your average win is gonna be really low.

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00:19:27.310 --> 00:19:34.449

Dan Fitzpatrick: Like, really low. And what this would tell you, if you're tracking this stuff, what it would tell you is, okay, wow.

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00:19:34.700 --> 00:19:44.029

Dan Fitzpatrick: So, I'm batting… 600, or 650 or something. I'm making money on 6 out of 10 trades, but…

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00:19:44.250 --> 00:19:50.229

Dan Fitzpatrick: I'm only making a percentage and a half, or 2%. Okay, why is that?

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00:19:51.190 --> 00:20:00.749

Dan Fitzpatrick: Because the only reason is because you get into a trade, and then you immediately start looking for the exit. You're not real sure.

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00:20:01.030 --> 00:20:15.779

Dan Fitzpatrick: You're not really sure about what you're doing, but you've heard Dan and anybody else who trades say many, many times, never let a profit turn into a loss. So, by God, you're up a point and a half, you're gonna take that profit.

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00:20:15.780 --> 00:20:22.229

Dan Fitzpatrick: But then the other problem is, then when you're in a losing trade, because you are so used to taking

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00:20:22.280 --> 00:20:32.699

Dan Fitzpatrick: tiny profits here on your winners, then when you're in a losing trade, there tends to be this sense where, okay, I'm only down a little bit.

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00:20:33.380 --> 00:20:49.920

Dan Fitzpatrick: But I don't want to take a loss, and so I'm gonna wait until this gets profitable, and then I'll close the trade. So maybe what you've done is, you've taken a stock, a position that was down 2 or 3%,

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00:20:50.050 --> 00:20:56.760

Dan Fitzpatrick: And you've decided just to hold it. And then it rallies up so that it's up 1%.

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00:20:57.110 --> 00:21:00.209

Dan Fitzpatrick: and you book your profit. Okay, I made a gain.

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00:21:00.440 --> 00:21:08.209

Dan Fitzpatrick: So now you got another one in the win column. Your batting average improves. But what have you done? Okay, first of all.

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00:21:08.630 --> 00:21:16.380

Dan Fitzpatrick: A stock that goes down 3%, and then comes back up 1% or 2%, you know what I call that?

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00:21:16.390 --> 00:21:31.739

Dan Fitzpatrick: The market is open. Like, that's what stocks do. Stocks oscillate up and down. But the idea is, if you're getting in… remember what I was just talking about, Boston Scientific? If you're getting in at a very, very…

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00:21:31.780 --> 00:21:46.309

Dan Fitzpatrick: very close to the, what I call the, oh crap, I'm wrong level, then you're not taking very much risk, which means that you can… you have some staying power, you can be in the trade.

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00:21:46.750 --> 00:21:59.029

Dan Fitzpatrick: Not risking much downside. And by the way, okay, so your stops hit? Well, welcome to trading. You can always get back in. But you're putting yourself in a position to where your average win

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00:21:59.240 --> 00:22:16.669

Dan Fitzpatrick: is higher than the 1.5% or 2%. Why is that? Because you're more comfortable. You're more comfortable with it. But if you wind up having these losing trades, when you're taking just a little bit of… when you're taking such small profits.

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00:22:16.800 --> 00:22:34.659

Dan Fitzpatrick: you're gonna do one of two things. Hopefully, it's the former and not the latter. You're gonna wind up taking all these little teeny tiny losses, too, which means your account's just gonna do that, and probably, over time, do that. Or, you're gonna hold on to a trade or two.

132

00:22:34.660 --> 00:22:52.959

Dan Fitzpatrick: And hold it on… hold on for a big loss, and then that's gonna kind of wipe you out. Why? Because all you have are these little tiny, teeny tiny wins. Oh, I got a batting average of over 500. Well, good for you. Why aren't you making any money? It's because you're taking your profits too soon.

133

00:22:52.960 --> 00:22:57.199

Dan Fitzpatrick: Now, does this… is this making sense to you guys, so far?

134

00:23:02.750 --> 00:23:13.439

Dan Fitzpatrick: Okay, so… We're looking at our batting average, and that's important, but it actually means nothing

135

00:23:14.150 --> 00:23:23.379

Dan Fitzpatrick: If we're not looking at our R values, our multiples, our R levels. And as you probably know, or should know.

136

00:23:23.460 --> 00:23:37.509

Dan Fitzpatrick: Tradetrack does all this stuff for you, but this isn't a Trade Track tutorial. This is just a concept tutorial, but however you do it, you need to be focusing on what is my average

137

00:23:37.510 --> 00:23:47.220

Dan Fitzpatrick: reward, and what is my average risk. So, if you know what that is, you will see that your batting average is, …

138

00:23:48.750 --> 00:23:58.689

Dan Fitzpatrick: your batting average is relevant, but it's not that relevant. What you ultimately want to do is, you want to have what's called a positive expectancy, meaning

139

00:23:58.690 --> 00:24:10.270

Dan Fitzpatrick: Based on my winning percentage, times my average win, minus my losing percentage, times my average loss, and this is in dollars, then…

140

00:24:10.270 --> 00:24:25.410

Dan Fitzpatrick: If my stats hold up, I should expect to make X amount of dollars, or X percent on the next trade, however you're going to track it. And what you want to be doing is, you want to have this expectancy as

141

00:24:25.610 --> 00:24:41.549

Dan Fitzpatrick: as high as possible. Like, if we're just looking at percentage, like, let's say your position sizes are always the same, always the same dollar amount, okay? Then, what is your expectancy? You could just base that on percentages, if you want.

142

00:24:42.260 --> 00:24:56.379

Dan Fitzpatrick: if you're… if you have a positive expectancy where, based on your last 10 or 20 or 30 trades, you've averaged a gain of 18%, we'll say. Okay.

143

00:24:56.460 --> 00:25:03.569

Dan Fitzpatrick: That's pretty good. That's pretty good, to have that positive expectancy. Okay, keep trading.

144

00:25:03.800 --> 00:25:10.509

Dan Fitzpatrick: You're good. But what if you have a positive expectancy of 1.8%, or 2%?

145

00:25:10.510 --> 00:25:29.109

Dan Fitzpatrick: Okay, now you've got a big issue, because what you're doing is you're grinding, you're churning around, you're putting yourself at big risk relative to the reward that you're taking. How do I know that? Because you're only making 1.8% return on average.

146

00:25:29.110 --> 00:25:33.120

Dan Fitzpatrick: But, how much are you risking? If you're…

147

00:25:33.220 --> 00:25:49.560

Dan Fitzpatrick: If… if you're risking 1%, then I guess… I guess you're doing fine. But nobody risks 1%. You could have a stop… you could have your average stop be at 5, 6, 7, 8%. But if… and if you're only making…

148

00:25:49.560 --> 00:25:59.019

Dan Fitzpatrick: like, 1.8% on average. Okay, great, you got a decent batting average, but guys, you're not making any money. And so…

149

00:26:00.330 --> 00:26:07.299

Dan Fitzpatrick: Look, I picked grapes when I was a kid, and I got paid by the tray. Maybe it was the roe.

150

00:26:07.700 --> 00:26:21.930

Dan Fitzpatrick: I think it was the tray. I got paid for the tray. I was out there all day long, getting dust in my boots and my socks. I thought it just absolutely sucked. It was the worst job ever. I hated it. Was I making any money?

151

00:26:22.650 --> 00:26:36.469

Dan Fitzpatrick: Not really, because I was slow, I was spoiled, never worked out in the sun before, never worked in the grape field, so I just… I was out there all day, but I wasn't getting paid very much money. Meanwhile.

152

00:26:36.840 --> 00:26:38.530

Dan Fitzpatrick: my compadres.

153

00:26:38.570 --> 00:26:54.500

Dan Fitzpatrick: Most of whom were from south of the border and spoke English as a second language. They were tuning it. Do you know why? Because they were… they were working faster. They were… they were doing a better job at getting paid, basically. So…

154

00:26:54.500 --> 00:26:59.569

Dan Fitzpatrick: My point is, here I was, out there, you know, slinging my…

155

00:26:59.720 --> 00:27:11.730

Dan Fitzpatrick: slinging my grape knife around, in dust that was, like, a foot and a half high. Anybody who's a rancher knows why that is. And I wasn't making any money.

156

00:27:11.800 --> 00:27:31.799

Dan Fitzpatrick: Whereas somebody else was working much more efficiently and making a ton of money. So, the point is, it's not how hard you're working, it's not how long you're sitting in front of your monitor or banging stocks around that matters. The thing that matters is how much are you getting paid for each trade?

157

00:27:31.800 --> 00:27:40.749

Dan Fitzpatrick: that you're making. On average, not just the last trade, not just the next trade, but on average, how much are you making?

158

00:27:40.760 --> 00:27:44.779

Dan Fitzpatrick: This is why it's super important for you to understand this.

159

00:27:45.540 --> 00:27:48.730

Dan Fitzpatrick: If you're in the business of making money.

160

00:27:49.040 --> 00:27:58.789

Dan Fitzpatrick: you have to do that. You have to do this. If, my dad owned the dry cleaners when we were, when we were young, and…

161

00:27:59.450 --> 00:28:14.750

Dan Fitzpatrick: He had to have his prices such that, for each garment that was, laundered or cleaned or whatever, there was a profit margin in there. Had to know. And so, how do you know that? It's easy, guys. You calculate, you look at what all your costs are.

162

00:28:15.310 --> 00:28:26.509

Dan Fitzpatrick: And then you look at what your profit is. And if you're not making any money, then you have to do one of two things. You either have to be more efficient, or you have to charge more money.

163

00:28:26.800 --> 00:28:43.099

Dan Fitzpatrick: It's as simple as that. There is no third… I guess the third one would be what? Get more business, but if you don't have a positive expectancy in every garment that you're treating, you're gonna run yourself out of business by getting more volume. So the point is.

164

00:28:43.100 --> 00:28:50.219

Dan Fitzpatrick: Like, trading stocks is just like running a dry cleaning business, or a hardware store, which we also owned.

165

00:28:50.220 --> 00:29:14.089

Dan Fitzpatrick: What do you do? That's probably a better analogy. What do you do as a seller of hardware things, whatever they are? You have to know what it's costing you, you have to know what the demand for it's gonna be, and you have to know what you're selling it for. And the numbers are what matter. It's not what happens on Tuesday. It's not what happens on next Thursday.

166

00:29:14.090 --> 00:29:22.089

Dan Fitzpatrick: It's what happens over the next week, or two, or month, or two that matters. Do you have something that's sitting on the shelf

167

00:29:22.140 --> 00:29:38.569

Dan Fitzpatrick: forever, and nobody's buying it. By the way, that's called a crappy stock that's just not doing anything. Or, do you have something that's just flying off of the shelves? Okay, well, for the former, the thing that's just sitting there, you just need to knock that thing out, put it on sale.

168

00:29:38.570 --> 00:29:52.979

Dan Fitzpatrick: And get it out the door. For the thing that is flying off the shelves, you need to buy more of it, so you can sell more and make a greater profit. Now, is this a lesson on dry cleaning in hardware stores? No, it's a lesson on business.

169

00:29:52.980 --> 00:29:56.039

Dan Fitzpatrick: If you're in the business of trading.

170

00:29:56.330 --> 00:30:05.920

Dan Fitzpatrick: You need to know your numbers. However you do it, you need to know your numbers. Now, one thing.

171

00:30:06.890 --> 00:30:10.019

Dan Fitzpatrick: I can… I can guarantee you this.

172

00:30:10.290 --> 00:30:11.969

Dan Fitzpatrick: If your account

173

00:30:12.160 --> 00:30:29.999

Dan Fitzpatrick: is doing a yo-yo, or it's taking these… maybe it's made a big swing south, or it's taking these big swings. I can guarantee you that you do not know your numbers. And you could say, well, I do know my numbers, Dan, and they suck. And I would say, well.

174

00:30:30.160 --> 00:30:33.240

Dan Fitzpatrick: Maybe you know your numbers, but what are you doing about it?

175

00:30:33.900 --> 00:30:36.929

Dan Fitzpatrick: maybe you're not doing anything. Okay, well…

176

00:30:36.970 --> 00:30:46.159

Dan Fitzpatrick: The point is, if you know your numbers, then you can also figure out what to do. Like, okay, what am I doing good? Okay, well, I need to do more of that.

177

00:30:46.160 --> 00:30:57.069

Dan Fitzpatrick: What mistakes am I making? Well, I need to make less of those, or make them smaller in magnitude. But it all starts with you just actually just knowing, not what you're doing.

178

00:30:57.070 --> 00:31:14.260

Dan Fitzpatrick: But how you are doing. How are you doing? Because if you know how you are doing, then you know whether to buy more of the good stuff and sell it at a premium, or whether to blow it out and sell it for a loss, just so you can move on.

179

00:31:14.280 --> 00:31:21.189

Dan Fitzpatrick: you can… Tweak, you can adjust, you can make modifications to your trading.

180

00:31:21.330 --> 00:31:26.780

Dan Fitzpatrick: But only if you know… only if you have a foundation, like, for where you are.

181

00:31:27.070 --> 00:31:28.300

Dan Fitzpatrick: right now.

182

00:31:28.510 --> 00:31:29.350

Dan Fitzpatrick: …

183

00:31:29.480 --> 00:31:40.029

Dan Fitzpatrick: one last example. I'm in the process of designing a cover for a book, Seven Deadly Mistakes on How to Fix Em.

184

00:31:40.200 --> 00:31:58.690

Dan Fitzpatrick: And I've been working with a couple people to design this cover, and ultimately, there's all kinds of different things that we're doing, but the last thing that I said was, okay, I like the background, I like this, all the other stuff, I'm not really sure about.

185

00:31:59.180 --> 00:32:00.520

Dan Fitzpatrick: Give me…

186

00:32:00.660 --> 00:32:13.749

Dan Fitzpatrick: a foundation, give me the background with just this background and just this picture. Leave everything else off, I can figure that out later, okay? Guys, that's called a foundation.

187

00:32:14.300 --> 00:32:33.040

Dan Fitzpatrick: you… once you have a foundation, you can make modifications, additions, or subtractions, but ultimately, you can get to a place that you're really comfortable with. Trading is no different, but you have to know what you're doing, literally what you're doing, how you are doing, what your results are. And so.

188

00:32:33.040 --> 00:32:36.859

Dan Fitzpatrick: This is the deal. If you're… if you're risking…

189

00:32:37.350 --> 00:32:45.300

Dan Fitzpatrick: whatever your risk is, if you're making twice that reward, in other words, a 2R winner versus a 1R loser.

190

00:32:45.460 --> 00:32:48.449

Dan Fitzpatrick: You can be batting .333.

191

00:32:48.620 --> 00:33:00.349

Dan Fitzpatrick: and you break even. In other words, you can strike out 2 out of 3 times if you're just making twice as much on your winners as you are on your losers, as you're losing on your losers.

192

00:33:01.250 --> 00:33:04.159

Dan Fitzpatrick: You can strike out a lot, and by the way.

193

00:33:06.440 --> 00:33:15.010

Dan Fitzpatrick: doesn't this come to mind on BSX? Like, if I'm risking 3.11%, okay.

194

00:33:17.340 --> 00:33:24.279

Dan Fitzpatrick: Let's say I'm… let's say I'm risking 3% down here at 103. Okay, in order for me to make 6%,

195

00:33:24.770 --> 00:33:32.709

Dan Fitzpatrick: Okay? I have to get up to 112, right here. So, I'm… I'm make… I'm entering the trade here.

196

00:33:32.710 --> 00:33:45.950

Dan Fitzpatrick: In order to make this worth my while, the trade has to get up here. That is, if I'm protecting myself with a stop here. Okay, if I do… if I get that, if I hit that average.

197

00:33:45.990 --> 00:33:49.529

Dan Fitzpatrick: Okay, that's great. But think about it for a minute, guys.

198

00:33:50.880 --> 00:33:57.110

Dan Fitzpatrick: Okay? You're buying this stock here. It has to go get up to 112. Okay.

199

00:33:57.800 --> 00:34:02.770

Dan Fitzpatrick: From here, it has to get up there. So…

200

00:34:03.220 --> 00:34:13.119

Dan Fitzpatrick: what are the… what are the chances that it's gonna do that? What are the chances that it's gonna do that? Okay, I don't know, but what are the chances

201

00:34:16.110 --> 00:34:17.900

Dan Fitzpatrick: But it's gonna do this.

202

00:34:18.929 --> 00:34:27.489

Dan Fitzpatrick: Okay? I don't know either, but doesn't it kind of look like a 50-50 deal? In other words, there's nothing special

203

00:34:28.260 --> 00:34:44.309

Dan Fitzpatrick: There's nothing special about this here, other than… excuse me, other than the fact that you're engaging in magical thinking, that you see this and you go, oh, that's gonna blow right through that. Is it really?

204

00:34:45.080 --> 00:34:46.159

Dan Fitzpatrick: Maybe.

205

00:34:46.370 --> 00:34:49.889

Dan Fitzpatrick: But maybe not. Okay, well, I don't know about you.

206

00:34:50.290 --> 00:34:56.170

Dan Fitzpatrick: But I don't like trading when my process and my analysis is, well, maybe.

207

00:34:56.340 --> 00:34:57.760

Dan Fitzpatrick: But maybe not.

208

00:34:58.180 --> 00:35:05.439

Dan Fitzpatrick: The point is, you have to know, in order to… in order for a trade to be worth your while.

209

00:35:05.660 --> 00:35:24.389

Dan Fitzpatrick: You have to be able to mark it up and say, is based on my risk, and you're always starting with risk first, okay? All this stuff, that's great. It could go up… go to the moon, fine. But what you have to be doing first is you have to be saying, okay, I'm buying here.

210

00:35:24.540 --> 00:35:29.179

Dan Fitzpatrick: In order for me to get out of the trade and conclude, okay, crap, I'm wrong.

211

00:35:29.180 --> 00:35:49.410

Dan Fitzpatrick: Okay, fine. Because you've got to pick a number. Where is that? Okay, it could be down here, like where mine was, or it could even be down here. But you have to have a number. You have to have a location on the chart where you say, if the price intersects this location here, that's when I'm gonna sell. So once you have that

212

00:35:49.410 --> 00:35:50.250

Dan Fitzpatrick: picked.

213

00:35:50.340 --> 00:36:01.359

Dan Fitzpatrick: Then you have to look upward, and you have to say, okay, based on the distance between my entry and my stop, I'm gonna multiply that times 2.

214

00:36:01.770 --> 00:36:04.589

Dan Fitzpatrick: Okay, that is the minimum

215

00:36:04.990 --> 00:36:14.360

Dan Fitzpatrick: I need to make in order to say, okay, well, that trade is worth my while. The minimum. Now, that doesn't mean that for every trade.

216

00:36:14.360 --> 00:36:33.079

Dan Fitzpatrick: That doesn't mean that for every trade, you have to, it has to be twice what you risked. Maybe, maybe that's just gonna be, maybe it's just gonna be down, to 1. Like, it goes up a little bit, and you say, okay, well, I'm up a percent, I'm up a percent, but, …

217

00:36:33.150 --> 00:36:41.570

Dan Fitzpatrick: I don't like the way this is trading, so I'll go ahead and close out the trade. But you have to at least have a target

218

00:36:41.950 --> 00:37:01.490

Dan Fitzpatrick: that you see, like, okay, what did I say, 112 or something? You at least have to have that target and say, okay, I think it can hit that without engaging in magical thinking. So, to carry this to, I guess kind of to a logical extreme, from here…

219

00:37:02.020 --> 00:37:08.520

Dan Fitzpatrick: You know, I can't look at this and say, yes, it's likely to hit that number. However.

220

00:37:09.560 --> 00:37:13.850

Dan Fitzpatrick: If this stock Actually comes up to here.

221

00:37:13.940 --> 00:37:20.899

Dan Fitzpatrick: If this is where it's trading, and it goes up to, like, 110, then I could say, okay, it's here.

222

00:37:20.920 --> 00:37:36.180

Dan Fitzpatrick: Of course I think it can go to 112. Look at the breakout here, it's at an all-time high. I think it could go up higher, 114, 15, 16, whatever, and there's different ways that you could use, that you could find a measured move and stuff like that. But the point is.

223

00:37:36.750 --> 00:37:50.889

Dan Fitzpatrick: your profit target has to be realistic. It has to be based on a chart that you've seen before. You know what I mean? You want to have it… you want to be in a chart that kind of has that look, that you say, okay.

224

00:37:51.010 --> 00:37:59.219

Dan Fitzpatrick: In order for me to make money on this trade, the stock needs to do fill in the blank. And then you say.

225

00:37:59.760 --> 00:38:15.770

Dan Fitzpatrick: And I could see it doing that, because I've seen a lot of stocks that break out of this pattern, a cup and handle, a flat triangle, a channel, a squeeze, anything. I've seen a lot of stocks with this setup do just that thing.

226

00:38:16.080 --> 00:38:22.629

Dan Fitzpatrick: That's a good trade. But if you're instead saying, yeah, you know, I think it could do that, …

227

00:38:22.740 --> 00:38:39.409

Dan Fitzpatrick: I've never really seen that before, but I have a really good suspicion that this is going to be different. It's typically not, guys. So, is this making sense to you? How important it is to know, like, what your… what your risk is versus the reward

228

00:38:39.570 --> 00:38:44.130

Dan Fitzpatrick: that you can get. It's a… this is everything.

229

00:38:44.290 --> 00:38:46.819

Dan Fitzpatrick: Once I figured this out.

230

00:38:47.180 --> 00:38:58.409

Dan Fitzpatrick: my trading smoothed out. It improved, of course. It's gonna improve. You can't help but improve unless you're just so stubborn, you decide you don't want to make money. But…

231

00:38:58.610 --> 00:39:11.470

Dan Fitzpatrick: it'll… it'll… everything will smooth out, because at least you're keeping track of your numbers. You know, you know the hardware that's blowing out the door at a premium, and the stuff that's just sitting on the bottom shelf, …

232

00:39:11.470 --> 00:39:25.410

Dan Fitzpatrick: gathering dust. You know, you know what works and what doesn't, so then you just do more of the former and less of the latter. So, this is something that I think is really important, but let's get back to this. So, if you're getting

233

00:39:25.410 --> 00:39:29.970

Dan Fitzpatrick: Twice the reward for your risk. You can bat

234

00:39:30.130 --> 00:39:48.620

Dan Fitzpatrick: 333. If you're getting 3Rs, and if you've been around for a while, you guys know that this is what I like to look for. I look for trades according to R multiples, as opposed to percentages, because that's what matters to me. But if you're getting a bunch of 3R trades.

235

00:39:48.690 --> 00:39:58.420

Dan Fitzpatrick: you can strike out 3 out of 4 times, and you're still okay. So the point is, the higher the reward based on your risk.

236

00:39:58.560 --> 00:40:18.529

Dan Fitzpatrick: the lower your batting average can be. So, if you're batting 50% with 2R winners, this is what you can expect. A .5R per trade over 10 trades, you got 5R total. That means that if you're risking 1% of your account per trade.

237

00:40:18.530 --> 00:40:29.690

Dan Fitzpatrick: you're gonna get a 5% return. If you're risking 2% of your account per trade, you're gonna get a 10% return. This is how this looks.

238

00:40:30.560 --> 00:40:32.090

Dan Fitzpatrick: On a histogram.

239

00:40:32.550 --> 00:40:33.510

Dan Fitzpatrick: Okay?

240

00:40:34.780 --> 00:40:37.090

Dan Fitzpatrick: The greater your R multiple.

241

00:40:37.980 --> 00:40:44.929

Dan Fitzpatrick: The more dough you make, the more money, you can expect to make. And so, we can…

242

00:40:44.930 --> 00:40:59.150

Dan Fitzpatrick: I can take this to its logical extreme. Over 10 trades, your win size is 2R. At 40%, your risk trade is 1. On 10 trades, you're up 2%. Again, this is a batting average of 40.

243

00:40:59.150 --> 00:41:15.210

Dan Fitzpatrick: If it was at 333, now you're flat. But if your batting average is 50%, good for you, that's pretty good. At a 2R, you've got a 1% risk, you're up 5%. If you're up 50% on a 3R,

244

00:41:15.750 --> 00:41:31.960

Dan Fitzpatrick: you're up 10%, etc, etc. So, what I'm telling you is that if you know your numbers, if you can be tracking your numbers, these are the types of returns that can really, really help you. They help you a lot.

245

00:41:31.960 --> 00:41:39.210

Dan Fitzpatrick: So, the key takeaways that I want you to be thinking about with this is, Sorry, that, …

246

00:41:39.210 --> 00:42:00.610

Dan Fitzpatrick: that your risk management and your expectancy, what are your numbers, that's what defines success, not what you make on the next trade. And I want you to be focusing on, like, you should know what your batting average is. Maybe it, I mean, if you're really tracking them, you know exactly, but just at least be close. Well, I know I make

247

00:42:00.610 --> 00:42:04.770

Dan Fitzpatrick: you know, I make money on 3 out of 4 trades.

248

00:42:04.770 --> 00:42:05.650

Dan Fitzpatrick: I would go.

249

00:42:06.480 --> 00:42:07.540

Dan Fitzpatrick: Really?

250

00:42:07.750 --> 00:42:25.309

Dan Fitzpatrick: Okay, most of you aren't going to be, at that level. I know great traders that lose on more than half their trades, and they crush it. So, but you want to focus on your batting average, and how much are you risking on each trade. And you could even have

251

00:42:25.470 --> 00:42:36.290

Dan Fitzpatrick: fairly low batting averages, and if your multiples, if your R multiples are high enough, you're gonna do just fine. By the way, it's also fun.

252

00:42:36.620 --> 00:42:39.809

Dan Fitzpatrick: If you're in a trade, and you're looking at it.

253

00:42:40.860 --> 00:42:53.870

Dan Fitzpatrick: I forget which one. We had a good one going a while back, where the R multiple was, like, 9 or 10 or 12 or something like that. That was kind of a fun trade to be in, because every time you look at it, you go, like.

254

00:42:54.200 --> 00:42:55.150

Dan Fitzpatrick: Okay.

255

00:42:56.190 --> 00:42:57.669

Dan Fitzpatrick: This is a good one.

256

00:42:57.710 --> 00:43:07.989

Dan Fitzpatrick: I timed this right, I got in right, and I'm hanging on to it. I'm not just quickly taking a profit because I got skiddish, I'm letting it work.

257

00:43:07.990 --> 00:43:18.439

Dan Fitzpatrick: If you got a trade or two like that going once in a while, it really makes trading fun. But you just can't forget about the fact that while trading can be fun.

258

00:43:18.510 --> 00:43:27.890

Dan Fitzpatrick: It is a business. And it's important, I think, to have fun, in your business. I know I do. Sometimes I hate it, though.

259

00:43:28.040 --> 00:43:43.019

Dan Fitzpatrick: That's just business. You will, too, as a trader, but it is important for you to always remember that trading is a business. If you're saying, well, you know, I just kind of like to sling stocks around and options and, you know.

260

00:43:43.100 --> 00:43:49.769

Dan Fitzpatrick: I don't care if I make money, it's just kind of fun. Okay, there's no shame in that, that's fine, but at least you're self-aware.

261

00:43:49.840 --> 00:44:08.329

Dan Fitzpatrick: Okay, so, anyway, position sizing, that's for a totally different topic. But for now, all I'm talking about is just your risk. How much money are you risking, and then how much reward are you typically getting? Is this making sense to you guys?

262

00:44:13.000 --> 00:44:14.140

Dan Fitzpatrick: Okay.

263

00:44:14.450 --> 00:44:17.010

Dan Fitzpatrick: Alright, so…

264

00:44:17.570 --> 00:44:34.290

Dan Fitzpatrick: Here's the thing. So, I've gone through, I think I mentioned this, too. So, I've got this notes section now in the active trade list. This enables me… again, this is in response to people's requests and comments about videos.

265

00:44:34.640 --> 00:44:45.660

Dan Fitzpatrick: So, with these notes, and I'm not gonna update them every day, that's not the point. If there's something to update, I'm gonna do that in the video. But, like on this one.

266

00:44:46.410 --> 00:44:48.059

Dan Fitzpatrick: Okay, …

267

00:44:48.440 --> 00:45:00.120

Dan Fitzpatrick: LDOS, hold this stock, should hit 190 over the next 4 weeks or so. Okay, do I need to do a video on that? No. You know, okay, Palantir, holding the 50-day MA.

268

00:45:00.120 --> 00:45:15.189

Dan Fitzpatrick: Do I need to do a video on that? No, not unless it breaks down below the 50-day moving average, but you should be able now to come to the active trade list, look over here, and the notes aren't, at least right now, I don't have them…

269

00:45:15.220 --> 00:45:30.009

Dan Fitzpatrick: dated, like, I don't have the date, like, oh, I put this on, August 27th, this is what I wrote. That's really not the point either. The point is that I want you to be able to look on this page.

270

00:45:30.190 --> 00:45:31.070

Dan Fitzpatrick: And…

271

00:45:31.700 --> 00:45:50.039

Dan Fitzpatrick: take a… if you got any questions, any… any thoughts, like, what's going on with such and such a stock, you should be able to come here and just look over here on the notes and get a sense of… of what's going on. Now, this is still kind of a work in progress, you know, so, …

272

00:45:50.290 --> 00:46:00.390

Dan Fitzpatrick: So I'll probably be kind of changing it around a little bit, or making additions, but, these are just the types of things, guys, that, …

273

00:46:01.010 --> 00:46:12.669

Dan Fitzpatrick: Like, this all takes money to do. That's my business. The things that we're doing are not, free. And so…

274

00:46:12.830 --> 00:46:15.139

Dan Fitzpatrick: That's kind of…

275

00:46:15.180 --> 00:46:32.149

Dan Fitzpatrick: one of the things I thought I'd mention, it's an obvious thing here, and this isn't a big coding thing. In fact, the reason it's not a big coding thing is because we've already created a lot of things, like here. This is a… this is a whole back end.

276

00:46:32.160 --> 00:46:36.630

Dan Fitzpatrick: … program, app, tool, whatever you want to call it. If I want to make

277

00:46:36.630 --> 00:46:56.489

Dan Fitzpatrick: changes to the growth stock list, or put a note in, I can. For option trades, they're all here. These are all these things that you guys don't see. My recent broadcast, so if I want to look, did I send this out or not? Who sent it out? Stuff like that. So, these are the kinds of things that we're doing

278

00:46:56.490 --> 00:47:03.270

Dan Fitzpatrick: to make this, in my view, the best trading resource out there. Certainly.

279

00:47:03.420 --> 00:47:04.380

Dan Fitzpatrick: …

280

00:47:04.380 --> 00:47:25.240

Dan Fitzpatrick: for the price of entry, so to speak. So, just so you know, like, I want… I want you guys to know that… that I'm taking this very seriously, as far as the things that… that I'm doing here. I'm doing everything I can to make this a great, great resource for you. Now, one other thing, based on…

281

00:47:25.540 --> 00:47:26.450

Dan Fitzpatrick: …

282

00:47:27.260 --> 00:47:44.339

Dan Fitzpatrick: Based on something, that a few people had, had written, and that is, they wish that they could play the videos in fast speed, like they used to be able to. Guys, you can.

283

00:47:44.660 --> 00:47:48.269

Dan Fitzpatrick: just watch this, so I'll just click on this one, right?

284

00:47:48.430 --> 00:47:53.930

Dan Fitzpatrick: Okay, now I'm gonna go ahead and start this guy. Who is that good-looking guy? Okay. Now…

285

00:47:55.290 --> 00:48:06.930

Dan Fitzpatrick: Okay, so how am I gonna trade… how am I gonna play this stupid thing in fast speed? Right down here at the gear. Settings, playback speed, normal.

286

00:48:07.400 --> 00:48:09.830

Dan Fitzpatrick: How about… Two times.

287

00:48:12.230 --> 00:48:15.120

Dan Fitzpatrick: Right? Okay, is this… is this, …

288

00:48:15.510 --> 00:48:25.799

Dan Fitzpatrick: Is this new for you guys? Oh, and by the way, if you, like, you really want to go through something with… in more detail or something, or you're kind of having a hard time figuring it out…

289

00:48:25.860 --> 00:48:36.649

Dan Fitzpatrick: And I've done this with videos, too, part of which is… part of it is because I'm hard of hearing now. I got tinnitus in my ear, which drives me crazy most days.

290

00:48:36.830 --> 00:48:49.489

Dan Fitzpatrick: Those of you that haven't know exactly what I'm talking about. It's an ever-present thing. In fact, I apologize for just mentioning it, because now you hear it in your ears, too. But you can go and play it slow.

291

00:48:51.380 --> 00:48:54.500

Dan Fitzpatrick: Like, as slow as you want.

292

00:48:55.080 --> 00:49:02.450

Dan Fitzpatrick: to go, okay? So, is this news to you? Is this news to you? Any, any of you guys?

293

00:49:02.780 --> 00:49:07.720

Dan Fitzpatrick: Is this what I just showed you? Is this something that, …

294

00:49:12.640 --> 00:49:19.240

Dan Fitzpatrick: Here, this one, right? You can see my screen now, is that correct? Okay. Yeah. Alright, so…

295

00:49:19.240 --> 00:49:38.819

Dan Fitzpatrick: Anyway, the point is, I want you to know how to get the most out of this website. And we're putting a lot of other things in, too. Just can't do it, all at, all at one time. But with little things like this, we're gonna continue to focus on, on building this up. Now.

296

00:49:39.570 --> 00:49:40.460

Dan Fitzpatrick: …

297

00:49:41.200 --> 00:49:52.340

Dan Fitzpatrick: I'm gonna go through, the active trade list real quick here, just the ones that I think are interesting, but first, let's just look at NVIDIA.

298

00:49:52.680 --> 00:49:58.509

Dan Fitzpatrick: I saw somebody in the trading room mentioned, we'll go ahead and look at it now.

299

00:49:59.280 --> 00:50:14.140

Dan Fitzpatrick: That, … So NVIDIA's gonna do… 24.3 billion dollars of share buybacks.

300

00:50:14.380 --> 00:50:15.380

Dan Fitzpatrick: Okay.

301

00:50:16.490 --> 00:50:18.770

Dan Fitzpatrick: So, what happened to the stock?

302

00:50:20.180 --> 00:50:20.990

Dan Fitzpatrick: Okay.

303

00:50:23.820 --> 00:50:32.510

Dan Fitzpatrick: This is why This is a one-minute chart. This is why the first move is always wrong.

304

00:50:33.270 --> 00:50:43.769

Dan Fitzpatrick: It's virtually always wrong. If you see a stock selling off like that, step back, take a drink of water, and then buy the thing. It always happens this way.

305

00:50:44.870 --> 00:51:01.600

Dan Fitzpatrick: 15-minute chart, you can see it here. So where is the stock now after hours? We'll get back to a normal chart. Okay, post-market, this is where it was in regular hours. Okay, it was essentially flat, which is kind of what you would expect.

306

00:51:01.620 --> 00:51:08.949

Dan Fitzpatrick: And then aftermarket, it's down not even 3%. So, my…

307

00:51:09.180 --> 00:51:19.620

Dan Fitzpatrick: bet is that tomorrow… now, this will be after the conference call, and … but the share buyback is a huge thing for this. My bet is…

308

00:51:19.750 --> 00:51:31.130

Dan Fitzpatrick: this thing's gonna stay right in this trading range, unless they announce something really weird. But… so, I think that this is ultimately kind of a nothing burger, which…

309

00:51:31.400 --> 00:51:32.420

Dan Fitzpatrick: It's kind of a…

310

00:51:32.680 --> 00:51:46.029

Dan Fitzpatrick: In a way, it's kind of a pleasant surprise. There's a part of me that wishes it tanked, because then that gives us more opportunities, but as long as this is still in this range, what is this allowing to happen?

311

00:51:46.640 --> 00:51:53.530

Dan Fitzpatrick: It's allowing the 200-day moving average… hang on, this is an anchored VWAP.

312

00:51:55.280 --> 00:52:01.060

Dan Fitzpatrick: Okay. It's allowing the 200-day moving average to catch up.

313

00:52:01.320 --> 00:52:02.190

Dan Fitzpatrick: 2…

314

00:52:03.210 --> 00:52:13.059

Dan Fitzpatrick: the 50-day moving average. As this moves sideways, this'll start, intersecting the 50. Maybe if it pulls down, then the 50 will come over.

315

00:52:13.060 --> 00:52:24.719

Dan Fitzpatrick: Here, but what we want to see is, we want to see, these moving averages get closer together if we're looking to buy. Now, if we already hold it, then we want to see…

316

00:52:25.150 --> 00:52:41.980

Dan Fitzpatrick: We want to see this, okay? So, I mean, as high as possible, that's good. But if we're looking to buy, think about it, guys. Let me get rid of this. Okay, if we're looking to buy, where's our edge here, versus…

317

00:52:43.790 --> 00:53:07.750

Dan Fitzpatrick: Versus here, versus here, versus here. Like, there's no edge one way or another. In other words, you're kind of locked out of this just because, you don't really have this sense of, oh, this is a great buying opportunity because… Now, that doesn't mean you can't buy this. Some would say it's a perfect time to buy because the stock's not doing anything, and you gotta acquire some shares sometimes, so…

318

00:53:07.750 --> 00:53:10.540

Dan Fitzpatrick: go ahead and buy. And that's fine.

319

00:53:11.490 --> 00:53:14.529

Dan Fitzpatrick: But the point that I would make is this.

320

00:53:14.810 --> 00:53:29.590

Dan Fitzpatrick: You just need to know why you're buying. That's the whole thing. So, anyway, that's, that's NVIDIA. Do you guys have any questions on, on NVIDIA, per se? Let me see…

321

00:53:33.380 --> 00:53:34.370

Dan Fitzpatrick: Okay.

322

00:53:34.400 --> 00:53:45.799

Dan Fitzpatrick: Okay, first of all, yeah, Joe, consider recording short sessions of you alone quickly demonstrating how you use Stockwatch Trade Track. Yeah, that is absolutely something.

323

00:53:45.800 --> 00:53:59.519

Dan Fitzpatrick: that I'm gonna do. I just haven't had an opportunity to do that. But it's gonna basically be a user's guide by video for, for Stock Watch and Trade Track, but also just other, general…

324

00:53:59.520 --> 00:54:13.439

Dan Fitzpatrick: trading concepts that I know I need to, to update. So, okay, and then, Miguel, for me, the… what I love to hear. For me, the ATI is the best. That's all I follow.

325

00:54:13.550 --> 00:54:25.719

Dan Fitzpatrick: That… that's perfect, and by the way, if somebody… look, as you guys know, some of these trades tend out… they turn out to be stinkers, or, like, what was it the other day?

326

00:54:27.300 --> 00:54:28.769

Dan Fitzpatrick: Mind medicine.

327

00:54:29.590 --> 00:54:47.259

Dan Fitzpatrick: Bought it up here at $10.74, and then got stopped out like the… like this. Believe it or not, this is actually how high the price went up here. So, I got totally suckered into this, buy it at $10.74, and on, like, the same day.

328

00:54:47.600 --> 00:54:53.959

Dan Fitzpatrick: The stock, we got stopped out at 1025, so that was a 4.5% loss.

329

00:54:54.680 --> 00:55:06.890

Dan Fitzpatrick: Right away. But here's the thing, though, with that, guys. Like, let's say you said, no, no, no, I think this is… I think this is gonna make money. Well, now, you're down almost 10%, now what are you gonna do?

330

00:55:07.950 --> 00:55:23.990

Dan Fitzpatrick: I don't know what you're gonna do, because I'm out. The point is, even if you're just doing the active trade ideas, some of them are gonna lose money. That's just the nature of the beast. But, if you… if you're struggling.

331

00:55:24.510 --> 00:55:27.050

Dan Fitzpatrick: I'll just suggest this.

332

00:55:28.070 --> 00:55:33.760

Dan Fitzpatrick: If you're struggling, just trade the stocks on the active trade list.

333

00:55:34.000 --> 00:55:37.900

Dan Fitzpatrick: Just trade those. And I'll tell you why.

334

00:55:38.290 --> 00:55:47.789

Dan Fitzpatrick: I mean, there are a number of reasons be… why, and I'm… none of them are me saying, I'm the greatest trader in the world. I'm not.

335

00:55:48.340 --> 00:55:58.080

Dan Fitzpatrick: But I'm a pretty good risk manager, because that's what I work on. The point is, if all you're doing is trading off the active trade list.

336

00:55:58.230 --> 00:56:14.809

Dan Fitzpatrick: You know that Fitzpatrick's looking at it, and also, Fitzpatrick hates to take losses. Hates to take big losses. On the stocks on the active trade list.

337

00:56:16.490 --> 00:56:24.000

Dan Fitzpatrick: … Let's see… Okay.

338

00:56:27.170 --> 00:56:39.450

Dan Fitzpatrick: Average loss for the last 6 months. Average loss is 4.65%. Average gain is 33.57%. Here's the thing on that.

339

00:56:39.860 --> 00:56:52.279

Dan Fitzpatrick: this is unusual, so don't think that, like, oh my god, 30%. I haven't looked through it, but it's gotta be one or two or three trades that absolutely crushed it, and that's why this is so awesome.

340

00:56:52.280 --> 00:57:00.050

Dan Fitzpatrick: But typically, you're not going to see this kind of thing. But think about what I was just saying earlier, as far as your R multiples.

341

00:57:00.050 --> 00:57:07.709

Dan Fitzpatrick: If your average loss is 4.65%, but your average gain is 10%,

342

00:57:07.800 --> 00:57:14.039

Dan Fitzpatrick: Okay, that's a pretty good R multiple. That's over a 2R.

343

00:57:14.040 --> 00:57:33.620

Dan Fitzpatrick: trade. You can have a batting average much lower than 55%, and still be making money. So, the trade expectance, like, the adjusted win-loss ratio means you can expect to make almost 7 times what you were losing. This is a monster

344

00:57:33.620 --> 00:57:36.700

Dan Fitzpatrick: win-loss ratio, and I'll say it once again.

345

00:57:36.930 --> 00:57:38.789

Dan Fitzpatrick: This is unusual.

346

00:57:38.790 --> 00:57:59.810

Dan Fitzpatrick: So, it's kind of like, what is it? Past performance does not guarantee future results. But this gives you a really clear picture of what is happening. And by the way, from this, I'm not going to do it here, but from this, I can say, okay, well, what the heck happened? How come I'm making so much money? I can go in, and I can look at my closed positions.

347

00:58:00.380 --> 00:58:06.750

Dan Fitzpatrick: And… It's like, okay, where have I, like, on a percentage basis? Okay, well…

348

00:58:07.000 --> 00:58:23.919

Dan Fitzpatrick: I wonder if this… I wonder if this helps, this trade on QBTS that made 315%, or 266% on Palantir, MicroStrategy, VKTX, stuff like this. So there's some of these trades that, by the way.

349

00:58:23.920 --> 00:58:27.650

Dan Fitzpatrick: Like, this was initiated back in 23.

350

00:58:27.650 --> 00:58:35.640

Dan Fitzpatrick: 24, stuff like that. And so, why is this over the last 6 months? Because that's when they were closed.

351

00:58:35.810 --> 00:58:55.520

Dan Fitzpatrick: Again, this is the type of thing, you need to know this. You should… I mean, I knew what I was gonna see here, because this is my tracking sheet, but you need to be able to know why am I getting these returns. If you don't know your numbers.

352

00:58:56.140 --> 00:58:57.979

Dan Fitzpatrick: You're, you're just not gonna…

353

00:58:58.700 --> 00:59:10.650

Dan Fitzpatrick: you're not gonna do very well. Over time, you won't. So, anyway, so I hope that helps on that stuff, but yeah, I'm really glad, Miguel, that this is working for you.

354

00:59:10.750 --> 00:59:19.519

Dan Fitzpatrick: Okay, and by the way, is the audio okay, guys? Can you hear the audio better? I think I've been kind of bouncing all around, the microphone.

355

00:59:23.070 --> 00:59:25.369

Dan Fitzpatrick: Okay, cool. Thanks, Renee.

356

00:59:26.180 --> 00:59:30.159

Dan Fitzpatrick: Would be great if there was a video walking through a day in the life

357

00:59:30.280 --> 00:59:43.080

Dan Fitzpatrick: of one of your traders. Okay, I choose you. I know how you trade. This is excellent, very relevant. Target here, 3 for 1, reward for risk, absolutely. …

358

00:59:44.150 --> 00:59:56.930

Dan Fitzpatrick: So, anyway, and then, Bengal Richter, yeah, I'm not really talking about options today, but, and I'll have to look at your post, in more detail later.

359

00:59:57.540 --> 01:00:04.260

Dan Fitzpatrick: But, but yeah, the… it's all… it's all a matter of risk, reward, so…

360

01:00:04.480 --> 01:00:12.000

Dan Fitzpatrick: Let me see… put a date on your notes. Do you want me to put a date on my notes? …

361

01:00:13.820 --> 01:00:21.770

Dan Fitzpatrick: Yeah, I can… I can do that. I… I… yeah, you know what, Susan, I'll do that. What Susan's asking is, will I…

362

01:00:23.380 --> 01:00:24.790

Dan Fitzpatrick: Hmm, let me get it back.

363

01:00:27.380 --> 01:00:28.130

Dan Fitzpatrick: Okay.

364

01:00:28.810 --> 01:00:35.999

Dan Fitzpatrick: Will I put a date on these notes? And this is, hey, this is how easy that is. I come up here…

365

01:00:37.120 --> 01:00:39.840

Dan Fitzpatrick: Go to my growth stock list.

366

01:00:39.950 --> 01:00:49.380

Dan Fitzpatrick: I'll look at… What have I got here? Okay, we'll look and see… L-D-O-S.

367

01:00:49.760 --> 01:00:52.820

Dan Fitzpatrick: Okay, so where am I here? Look at LDOS.

368

01:00:54.420 --> 01:01:02.709

Dan Fitzpatrick: Okay. So I'll just do it like this. 8… 27… Hold this stock.

369

01:01:05.410 --> 01:01:07.130

Dan Fitzpatrick: Smoking trade.

370

01:01:16.140 --> 01:01:17.040

Dan Fitzpatrick: Okay.

371

01:01:17.730 --> 01:01:19.219

Dan Fitzpatrick: We'll do it this way.

372

01:01:23.090 --> 01:01:25.100

Dan Fitzpatrick: And this is what it looks like.

373

01:01:31.790 --> 01:01:36.699

Dan Fitzpatrick: Smoking trade. Smoke them if you got them. Does this work for you guys? Stuff like this?

374

01:01:36.910 --> 01:01:40.780

Dan Fitzpatrick: And so one… one thing to keep in mind, though, is

375

01:01:40.940 --> 01:01:44.870

Dan Fitzpatrick: Okay, this is at 827. If I don't…

376

01:01:45.250 --> 01:02:01.520

Dan Fitzpatrick: if I don't make another note in a week, you're still gonna see 827. And I'm not keeping… this is a whole other coding issue. I'm not gonna keep, like, a running tally of, like, hey, what did you… what did your note say 3 weeks ago or something?

377

01:02:01.520 --> 01:02:06.220

Dan Fitzpatrick: I… I can't do that. It's… that's way too costly to do. And that…

378

01:02:06.220 --> 01:02:20.680

Dan Fitzpatrick: that totally misses the point. The point is, I want you guys to be able to look at all of these active trades, and without me having to go through… run a video on every single one of them, I want you to be able to look.

379

01:02:20.680 --> 01:02:34.679

Dan Fitzpatrick: and see, you know, okay, now I see what's… Dan's just telling me to hold the stock. It should hit $190. Okay, it's at 183. Dan, you're not really out on a limb, but sure, whatever you think.

380

01:02:34.680 --> 01:02:45.390

Dan Fitzpatrick: So that's what this is. That's what this is all about. Like this, for example, Amazon, okay? Holding up okay, but this is one, sloppy chart. So…

381

01:02:45.540 --> 01:02:47.879

Dan Fitzpatrick: Okay, that's… we'll say that's today.

382

01:02:48.080 --> 01:02:57.429

Dan Fitzpatrick: Now, if the stock Continues to grind around in this kind of range here.

383

01:02:57.570 --> 01:02:58.480

Dan Fitzpatrick: Okay.

384

01:02:58.870 --> 01:03:03.589

Dan Fitzpatrick: Don't you think that note will still be applicable?

385

01:03:04.030 --> 01:03:07.889

Dan Fitzpatrick: And the answer's yes. And so, I may not…

386

01:03:07.960 --> 01:03:27.470

Dan Fitzpatrick: this… this note may not be changed for a week, or two weeks, but rest assured that I am watching these stocks, and so if I… and I'll… it's gonna be easy enough, it takes a little bit of time, but you saw how long it takes me to make a note on that one. So it'll take a little bit of time, but these will be…

387

01:03:28.580 --> 01:03:39.540

Dan Fitzpatrick: These'll be pretty, … they'll be updated, we'll just put it that way, okay? So… …

388

01:03:39.840 --> 01:03:46.429

Dan Fitzpatrick: Yeah, and Renee, yeah, those… okay, you see, I've already explained that, okay, good. …

389

01:03:47.210 --> 01:04:07.050

Dan Fitzpatrick: Okay, what are my thoughts on reverse stock splits? Lucid is having a one for 10. They're saying it's to attract bigger investors. Yeah, since some can't buy… it's exactly what I was gonna say. Some can't buy stocks on… under $5. So, on September 2nd.

390

01:04:08.510 --> 01:04:10.229

Dan Fitzpatrick: It's gonna be trading.

391

01:04:10.390 --> 01:04:13.629

Dan Fitzpatrick: In the 20s. Yeah, …

392

01:04:14.880 --> 01:04:32.249

Dan Fitzpatrick: Yeah, like mutual funds, a lot of money managers are precluded by their charter for owning stocks that are under $5. So, what I think about reverse stock splits is that only companies that are in trouble, split their stock.

393

01:04:32.510 --> 01:04:38.570

Dan Fitzpatrick: reverse split their stock. That's what I've seen. Also, I can tell you,

394

01:04:40.910 --> 01:04:47.320

Dan Fitzpatrick: I needed to get a different car. My lease is running out on my Range Rover.

395

01:04:47.780 --> 01:04:54.289

Dan Fitzpatrick: And I've owned 3 Range Rovers now, so I feel more than qualified.

396

01:04:54.320 --> 01:04:59.719

Dan Fitzpatrick: to report that Range Rovers suck. They're beautiful cars, I love them.

397

01:04:59.720 --> 01:05:17.079

Dan Fitzpatrick: It's the best-looking SUV out there, but they always have electrical issues. Every single one I've owned. And for me to be able to take it into the dealer and then have them say, oh, yeah, yeah, well, that's an electric, we'll go ahead and fix that. Here's your loaner car.

398

01:05:17.580 --> 01:05:24.549

Dan Fitzpatrick: I'm going, like, I don't want a frickin' loaner car, I want a car that works. And so, I finally ditched it, and…

399

01:05:24.860 --> 01:05:36.269

Dan Fitzpatrick: we went and looked at Lucid… this is why I'm telling you this, we went and looked at Lucids, over the weekend… two… a couple… I don't know, a month ago, whatever it was. And…

400

01:05:36.900 --> 01:05:49.289

Dan Fitzpatrick: we liked certain aspects of the car, but then, ultimately, I got a Rivian, and do you know why? They're both EVs, and we like to virtue signal just as much as the next person. So…

401

01:05:49.290 --> 01:05:58.579

Dan Fitzpatrick: I got a Rivian, and the reason was because on a lot of different levels, I liked it better than Lucid. I liked Lucid.

402

01:05:59.190 --> 01:06:09.609

Dan Fitzpatrick: But I liked the Rivian better. And then there were certain things about the SUV that my wife didn't like. She said 3 different times, it looks like a minivan.

403

01:06:10.280 --> 01:06:19.609

Dan Fitzpatrick: Why am I saying this? I'm saying this because if your car is the second best one out there, if your car is the second choice.

404

01:06:20.500 --> 01:06:30.430

Dan Fitzpatrick: You're gonna have a stock that's at $2.09. So, I will just say, until they improve their product.

405

01:06:30.670 --> 01:06:34.379

Dan Fitzpatrick: they're not gonna make very much money. …

406

01:06:36.020 --> 01:06:43.330

Dan Fitzpatrick: That's what I'll say about reverse, splits. Okay, … Okay.

407

01:06:43.580 --> 01:06:50.329

Dan Fitzpatrick: All right, Jeff, yeah, why would you speed up the video? Hey, you just get all of me all the time. …

408

01:06:51.790 --> 01:07:11.470

Dan Fitzpatrick: Okay, and then, Chris, I see you got some, questions about TradeTrack. I'm not gonna do that now, because I don't wanna… I really… I'm talking about risk and reward. I wasn't talking specifically about TradeTrack, so I don't want you guys to think that this is a marketing thing for TradeTrack. It's not.

409

01:07:12.040 --> 01:07:19.700

Dan Fitzpatrick: we're doing fine, trust me. So, … Let's see… Okay, …

410

01:07:22.570 --> 01:07:36.400

Dan Fitzpatrick: Let's see, AMD after… yeah, after… now I'm just getting into stocks, guys. So AMD after, NVIDIA's earnings, yeah, I'll be kind of curious to see how this,

411

01:07:37.530 --> 01:07:54.939

Dan Fitzpatrick: to see how this trades tomorrow, and I… because I'm doing this, I'm not really looking at the numbers, so I don't know if the company, beat, estimates for earnings and revenue, or didn't, but I think I would just be looking at all the semis.

412

01:07:55.630 --> 01:08:03.859

Dan Fitzpatrick: all the semis tomorrow. And then, KGC, and, yeah, they, Mike.

413

01:08:04.230 --> 01:08:06.969

Dan Fitzpatrick: yeah, they made a lot of money. …

414

01:08:08.150 --> 01:08:12.300

Dan Fitzpatrick: Just stay long, on these things.

415

01:08:14.440 --> 01:08:15.430

Dan Fitzpatrick: Excuse me.

416

01:08:19.310 --> 01:08:37.500

Dan Fitzpatrick: Yeah, we're… I mean, we're up okay. We're gonna be up a lot more. KGC, we're up 13%. The miners, we're up almost 10%. These are gonna do a lot better. There… there's no… no real stopping, these things. …

417

01:08:37.689 --> 01:08:47.950

Dan Fitzpatrick: So, I like… I like this trade. I like the way, they're trading. So, … Daily screenshot.

418

01:08:48.960 --> 01:08:58.299

Dan Fitzpatrick: Yeah, … Well, Jeff, what you're asking is for people to actually do extra work.

419

01:08:58.300 --> 01:09:15.979

Dan Fitzpatrick: He's saying, like, regarding the date, perhaps it's incumbent on us to check daily and take a screenshot, drop it into a Word doc, and keep up with updated dates that way. You can totally do that. I encourage it. By the way, that's the way I used to keep track of some things.

420

01:09:16.050 --> 01:09:32.729

Dan Fitzpatrick: Here, it's just that. I had a long, long, long sheet of charts, comments, and things like that that I made so I could… so I could review it. Now I actually do do it on TradeTrack. So, let's see, Mike, you want MOB?

421

01:09:33.479 --> 01:09:36.969

Dan Fitzpatrick: I can't remember ever seeing this stock

422

01:09:37.100 --> 01:09:52.570

Dan Fitzpatrick: before. So we'll look at it here. No issue with volume, this is monster volume. 626, so earnings are already behind it. Whenever I see prior dates like that, I always wonder, like, wait a minute, why?

423

01:09:54.090 --> 01:09:55.020

Dan Fitzpatrick: …

424

01:09:55.330 --> 01:10:05.170

Dan Fitzpatrick: why am I seeing last… the last quarter that's already been, that's already been reported? So, we'll go here, MOB.

425

01:10:09.130 --> 01:10:11.390

Dan Fitzpatrick: Okay, earnings per share.

426

01:10:12.760 --> 01:10:18.009

Dan Fitzpatrick: I mean, the… the multiples, these look… these look pretty good. …

427

01:10:18.740 --> 01:10:30.750

Dan Fitzpatrick: it works on a lot of different fronts. This is a brutal time to be buying the stock right here, but you can see the volume is improving, the volume's increasing, stock is at…

428

01:10:31.510 --> 01:10:43.010

Dan Fitzpatrick: what, it's at an all-time high, I guess? And I don't even know what this does, other than Israel's cybersecurity and smart solutions for drones. Okay, well…

429

01:10:43.310 --> 01:10:47.209

Dan Fitzpatrick: Cyberarx, another, Israeli company.

430

01:10:47.210 --> 01:11:10.560

Dan Fitzpatrick: Kind of similar, I guess. So, yeah, I mean, look, I like the stock, but I think you'd have a hard time buying it here, without risking a lot of money. So if you do buy it… look, somebody just did. If you do buy it, just make sure that you're… you're keeping a stop that's reasonable, because it looks to me like it's going higher. It definitely is. But just know that.

431

01:11:10.560 --> 01:11:16.350

Dan Fitzpatrick: It's at a, a risk right now, okay? So… …

432

01:11:16.500 --> 01:11:23.579

Dan Fitzpatrick: Okay, Joe, we missed you on CMM. Yeah, I was there for a bit. Scott started late, and I had other stuff to do. …

433

01:11:26.270 --> 01:11:29.459

Dan Fitzpatrick: Oh, you wanna see my trading rig?

434

01:11:31.650 --> 01:11:36.410

Dan Fitzpatrick: Okay. Here, I used to have… 9 monitors.

435

01:11:36.510 --> 01:11:38.710

Dan Fitzpatrick: 3, 3, and 3.

436

01:11:39.040 --> 01:11:44.650

Dan Fitzpatrick: Now, I have 3 monitors, And…

437

01:11:45.040 --> 01:12:02.700

Dan Fitzpatrick: Two of them are basically for doing research and tracking our website and stuff like that. It's really, really simple, and I've seen some of you guys, some traders that I've worked with, where you'll have 4 or 5 or 6 monitors along your desk.

438

01:12:02.700 --> 01:12:15.580

Dan Fitzpatrick: And you can… because I can swing… I can go back and forth, too. But you'll have all these monitors on your desk, and… and that's totally cool. I… I'll just tell you, and I think… I think Scott's…

439

01:12:16.340 --> 01:12:32.119

Dan Fitzpatrick: is a little bit more complex than mine is, but you can have as many monitors as you want. This would be my suggestion, though. Just make sure you can point to every single monitor you have and say, this is what I do there.

440

01:12:32.120 --> 01:12:39.689

Dan Fitzpatrick: This is what that's for. Stuff like that. So if you have, if you've got all these different tools on your desk.

441

01:12:39.950 --> 01:12:49.769

Dan Fitzpatrick: just make sure that you know what they're for. And by the way, it's really okay to say, I got all these monitors because I think they're cool.

442

01:12:50.850 --> 01:12:54.889

Dan Fitzpatrick: I've been there. It is kind of cool. But as you get older.

443

01:12:55.780 --> 01:13:05.490

Dan Fitzpatrick: you tend to go, that's too much electricity. Okay, so, you guys know what I mean, right? It's like, the older I get, pretty soon.

444

01:13:07.730 --> 01:13:14.409

Dan Fitzpatrick: I'm gonna be trading off of that, just like… you know… Whatever. So…

445

01:13:15.400 --> 01:13:24.050

Dan Fitzpatrick: what was I saying? I got off track with the monitors. So, okay, Dan, you got stopped out of Palantir. When do you get back in? Okay.

446

01:13:24.670 --> 01:13:30.740

Dan Fitzpatrick: not bad to be stopped out of Palantir now. Now, they reported earnings…

447

01:13:32.840 --> 01:13:39.270

Dan Fitzpatrick: Excuse me, they… let me see, I'll pull that up. Palantir, the bottom line is on Palantir, it's…

448

01:13:40.130 --> 01:13:52.080

Dan Fitzpatrick: not a bad time to be thinking about getting in, now. Let's look at the weekly chart. Okay, you can see the earnings line here is looking really good. …

449

01:13:53.760 --> 01:14:12.829

Dan Fitzpatrick: Company reported earnings here, it gapped… it gapped up, and then it's ultimately closed that gap. So, we could look here as really kind of the line in the sand, the kind of resistance, level here. So now I'll go back to, to my charting software.

450

01:14:14.080 --> 01:14:17.380

Dan Fitzpatrick: If you're really looking to get back in, first of all.

451

01:14:17.550 --> 01:14:36.159

Dan Fitzpatrick: this has had a heck of a run, but I can't look at this and say, okay, well, that's the end, this was the top. We don't know that for sure. And so what you're really saying is, like, well, I know this is what you're saying. How do I find a good time to get back in? In other words, a low-risk entry. …

452

01:14:36.280 --> 01:14:47.400

Dan Fitzpatrick: I'll say this. If the stock is up tomorrow, if it holds… if it holds the 50-day moving average, you want to see it

453

01:14:51.320 --> 01:14:57.859

Dan Fitzpatrick: If it holds the 50-day moving average, let me just do this… Boom. Okay.

454

01:14:57.900 --> 01:15:13.670

Dan Fitzpatrick: You want to see it hold the 50, and you want to see it form a box with a higher… a higher, close than the open. So you want to see something like that. And if it runs up, and I would say if it pops up above,

455

01:15:13.770 --> 01:15:17.860

Dan Fitzpatrick: Today's, high of 162.40.

456

01:15:27.810 --> 01:15:29.519

Dan Fitzpatrick: Something like that.

457

01:15:34.820 --> 01:15:37.710

Dan Fitzpatrick: And we'll do somewhere like that, so I'll get an alert.

458

01:15:38.160 --> 01:15:58.130

Dan Fitzpatrick: Okay, when my alert goes off, that would be a good time to buy Palantir, because it's evident that the 50-day moving average is holding, and then you can set a pretty tight stop here. So, like, you're buying here, you've got a stop here, it's like 6, 6.5%, and so you say, alright, well, I'm risks… risking

459

01:15:58.650 --> 01:16:03.769

Dan Fitzpatrick: 6, 6.5%, so what can I expect on the upside? Okay, well…

460

01:16:03.990 --> 01:16:09.850

Dan Fitzpatrick: Here's 12% right here at 183. What do I think? It can get to 190?

461

01:16:10.190 --> 01:16:22.940

Dan Fitzpatrick: sure, why not? It's been there before. That would be a good target for me. I don't know if it's gonna hit that, because again, it's had a heck of a run here, but the fundamentals are still looking pretty good. So…

462

01:16:23.190 --> 01:16:39.469

Dan Fitzpatrick: Yeah, I think you're close to a low-risk entry, for Palantir. So, and then one last one here, Mongo. Up 30% on 10X volume. Good Lord, man, what did they do? Find a cure for death? …

463

01:16:39.690 --> 01:16:42.560

Dan Fitzpatrick: Earnings beat 51%.

464

01:16:42.690 --> 01:16:55.790

Dan Fitzpatrick: Okay, I have no idea whether this has room to run. I will tell you this, this is up 40%. This is one scary buy. If you're thinking, okay, I gotta get in on this.

465

01:16:56.090 --> 01:17:01.639

Dan Fitzpatrick: It… look, this thing could wind up at $350 tomorrow, but…

466

01:17:02.670 --> 01:17:07.869

Dan Fitzpatrick: But I wouldn't want to be betting on that. So, if we look at here…

467

01:17:11.140 --> 01:17:24.500

Dan Fitzpatrick: Okay, margins are really good at above 70. Sales are beating year-over-year in the low to mid-20s. That's pretty good. Earnings.

468

01:17:24.830 --> 01:17:39.200

Dan Fitzpatrick: are… are solid. Let's see what Bill O'Neill has to say. All of the… this checks all the boxes except, it needs to be closer to the high. So can this continue to go?

469

01:17:40.130 --> 01:17:43.769

Dan Fitzpatrick: I really don't think too much more from here.

470

01:17:46.390 --> 01:18:05.399

Dan Fitzpatrick: we look at, like, these estimates for earnings. This is the thing, and it kind of is probably one of the reasons why this thing is up so much. The estimated earnings are for, like, identical to 2025, and then up just a little bit more in 2027, so…

471

01:18:05.410 --> 01:18:16.439

Dan Fitzpatrick: It's kind of like the prospects for this company ain't the greatest, according to the estimates, but then you look at the earnings line, and it's still trickling higher. So…

472

01:18:18.370 --> 01:18:35.090

Dan Fitzpatrick: I… I don't know, Frank, I'm just, like, I don't know whether it can go higher. I just tell you this, this is a really risky stock to be trading, and if you are, if you decide tomorrow morning, if you decide tomorrow morning you wanna… you wanna buy this stock, you better know where your exit is.

473

01:18:35.090 --> 01:18:43.549

Dan Fitzpatrick: One thing, though, I would never short a stock like this, because this thing could go to the moon. Do you know why? Because probably…

474

01:18:43.550 --> 01:18:51.039

Dan Fitzpatrick: A lot of people are already short. They've got a 12%, short interest as it is. …

475

01:18:51.380 --> 01:18:59.770

Dan Fitzpatrick: over 2 days to cover, so you can say, I could see, this being a short squeeze tomorrow. Okay? So…

476

01:19:02.450 --> 01:19:08.939

Dan Fitzpatrick: I think I'm about… I'm about out of here. I'm gonna run through very quickly, just kind of look at…

477

01:19:09.070 --> 01:19:16.879

Dan Fitzpatrick: the stocks on the active trade list, not even, have them on screen, but just kind of go through them real quick. Okay.

478

01:19:17.360 --> 01:19:19.830

Dan Fitzpatrick: Okay, just stay long that one.

479

01:19:21.480 --> 01:19:23.160

Dan Fitzpatrick: Stay long that one.

480

01:19:24.010 --> 01:19:25.710

Dan Fitzpatrick: Stay long that one.

481

01:19:26.630 --> 01:19:36.239

Dan Fitzpatrick: Rigetti, this is choppy. I've got my stop there set. I'm not expecting much, from this, it's just in a grinding,

482

01:19:36.430 --> 01:19:51.600

Dan Fitzpatrick: pattern here. Worthington, this just is kind of… it's unremarkable. It's not exciting, but, it's gonna make us money, so nothing more to say about that. Amazon…

483

01:19:54.630 --> 01:20:06.529

Dan Fitzpatrick: BMO, Bank of Montreal. Pretty good, like, we got in this, I forget, I haven't annotated this yet, but we got in at 118.15.

484

01:20:06.880 --> 01:20:12.439

Dan Fitzpatrick: And so we're up a little bit, we're up a buck on this, which isn't much to speak of.

485

01:20:12.660 --> 01:20:18.380

Dan Fitzpatrick: Not much at all. What a point. But I like the fact that this held.

486

01:20:18.400 --> 01:20:29.380

Dan Fitzpatrick: that this held, this breakout. Volume was pretty heavy. This is 2 days in a row. So, we'll see. But I think that, at this point.

487

01:20:29.380 --> 01:20:41.929

Dan Fitzpatrick: We really want to have the stop, I would say, right around the 15-ish, something like that. And right now, yeah, I have it at $116.95, so I wouldn't really be inclined to lower that.

488

01:20:41.930 --> 01:21:00.049

Dan Fitzpatrick: And then Palantir, I already went over. Meta, this is probably going lower before it goes higher, and I'm pretty sure we were stopped out on that. I mean, I can see it here, but if I recall correctly, I think I kind of put on another trade,

489

01:21:00.430 --> 01:21:13.110

Dan Fitzpatrick: No, I don't think I did. But anyway, so I wouldn't… I wouldn't be long meta now unless it's for a longer-term trade. And again, as I like to say, never bet against a sociopath. They always find a way.

490

01:21:13.110 --> 01:21:25.900

Dan Fitzpatrick: So Robinhood, this is gonna kinda grind for… around for a while. I would not buy this now, it's not… there's no clarity here. It's gonna test the 50-day moving average. Will it pass?

491

01:21:26.250 --> 01:21:43.970

Dan Fitzpatrick: you don't know, I don't know, nobody knows. So, that's kind of it. We'll stick with what we have, but if I do see stocks start to continue to roll like this a little bit, just so you know, I'm gonna kind of err on the side of getting to the sidelines.

492

01:21:44.040 --> 01:21:49.219

Dan Fitzpatrick: Just because we are still in, kind of, the summer months, and…

493

01:21:49.680 --> 01:22:01.639

Dan Fitzpatrick: there's where there's been a really, really nice run for quite a while, and I don't want to spend the dog days of summer giving it back. So, does this make sense? Does this make sense to you guys?

494

01:22:07.880 --> 01:22:09.620

Dan Fitzpatrick: Okay, …

495

01:22:13.060 --> 01:22:17.820

Dan Fitzpatrick: I think… Let me just get this. Got all these.

496

01:22:18.030 --> 01:22:33.930

Dan Fitzpatrick: Okay, I think we're good. So, I'm gonna leave it, I'm gonna leave it at that. And, you guys, thanks for showing up. I know it was a little odd, after the close. I just had… I've got a few personal things, going on.

497

01:22:33.930 --> 01:22:46.570

Dan Fitzpatrick: Lately, nothing bad, just not business, that I gotta deal with, and it… I would say this, especially, I'm not that old, I'm 67, but there's parts of my body that are…

498

01:22:46.570 --> 01:23:00.329

Dan Fitzpatrick: like, multiples of that. I'll just say, take care of your body, and if you're not taking care of yourself, then what the hell even matters? Like, what are we trying to do here? Okay? So, always take care of yourself first. If you don't.

499

01:23:00.420 --> 01:23:05.669

Dan Fitzpatrick: I can tell you this, this is gonna be hell to pay. All right, I'll see you next time.