Monday Training Session

August 4, 2025

The meeting focused on trading strategies and market analysis, with discussions about understanding psychology, competency stages, and risk management in trading. Dan and Scott explored various technical indicators and market trends, including sector performance and the relationship between different types of market participants. They concluded by discussing specific stock performances, earnings reports, and the potential impact of Federal Reserve policy decisions on the market.

Next Steps:

1. Dan to review Oklo position before earnings on the 11th and consider partial exit strategy
2. Dan to monitor Lidos position before earnings tomorrow and set clear risk parameters
3. Dan to review Stone X position before earnings tomorrow and assess entry timing
4. Dan to evaluate Supermicro position before earnings tomorrow and confirm current profit/loss status
5. Dan to create a list of prior active trades for future reference
6. Scott to continue monitoring gold miners and precious metals sector
7. Dan to follow up on Microstrategy after earnings report
8. Dan to review Berkshire Hathaway position and consider exit strategy due to bearish technicals
9. Dan to monitor Solaris Energy position and wait for clear upside before adding more exposure
10. Dan to follow up on Smithfield Foods breakout and set appropriate stop loss
11. Dan to review Quantum Wave position and wait for more evidence of continued upside
12. Dan to monitor Soundhound position before earnings on the 7th and assess risk/reward
13. Dan to review Avago position and assess current risk/reward profile

Transcript:

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00:00:01.700 --> 00:00:02.670

Dan Fitzpatrick: Okay?

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00:00:04.019 --> 00:00:21.779

Dan Fitzpatrick: So yeah, with charts, if all you're doing is memorizing patterns. And oh, there's a triangle, and there's a breakout from a squeeze and all that, that's all well and good, and it's certainly better than not knowing anything. But if all you're doing is looking at that.

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00:00:22.010 --> 00:00:29.000

Dan Fitzpatrick: and you're not really thinking about what actually creates that.

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00:00:30.450 --> 00:00:58.250

Dan Fitzpatrick: you're missing the best part of chart analysis. You're missing the best part of technical analysis, because I've never liked the word technical analysis. I don't know why they ever started using that, but since I don't know who they are, I'm not going to ask them. But it's really behavioral analysis. It's psychology. Because if you can understand

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00:00:58.940 --> 00:01:12.030

Dan Fitzpatrick: why a chart looks the way it does, if you can understand the why, then you can definitely handle the do. And you can. You can get you can take you can.

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00:01:12.550 --> 00:01:16.739

Dan Fitzpatrick: How can I say? And I'm trying to be accurate here

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00:01:16.950 --> 00:01:37.229

Dan Fitzpatrick: you can anticipate moves before they happen, and you can act on those moves before they happen where people that don't really understand charts. But they've looked. They've read Bolkowski's Encyclopedia of chart patterns, which is.

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00:01:37.430 --> 00:01:47.030

Dan Fitzpatrick: yeah, probably 97, possibly 98.9% worthless. But if you can understand

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00:01:47.160 --> 00:02:16.939

Dan Fitzpatrick: how and why patterns look the way they do. Then you can say, Okay, well, I'm seeing this pullback, and this is a good opportunity for me to buy, because and then you've got like 4, 5, 6 sentences in your mind that just go just like that of why you're buying that. Because whereas you can look at something that to the neophyte a pattern that looks very, very similar. You would look at that and say.

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00:02:17.440 --> 00:02:37.529

Dan Fitzpatrick: No, I see it. But no, that's not. That's not my trade, because blah blah, all of that. And so I hadn't really planned on talking about this. But I very rarely plan on talking about anything yet. I'm chatty. So. But we'll apply what I just talked about

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00:02:37.710 --> 00:02:42.619

Dan Fitzpatrick: to reading some of these charts today. And so the point is.

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00:02:42.800 --> 00:02:51.680

Dan Fitzpatrick: I just want you to be a thinking person, because trading is not easy. It's actually very hard

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00:02:52.260 --> 00:02:58.639

Dan Fitzpatrick: when you're 1st starting. But after a while, and you're just going to have to trust me on this

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00:02:59.100 --> 00:03:28.449

Dan Fitzpatrick: trading trading is really easy when you start out, because you don't know a damn thing. It's like you don't know what you don't know, but if it's a we're in a bull market, hey? You're a genius. I know I was a genius when I 1st started out, but then, after a while it gets hard, because you're losing money. You're not really sure how. And then you're making money. But you're not sure how you're doing that either. So it becomes very hard because you start learning about the things that you don't know you get.

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00:03:28.450 --> 00:03:32.940

Dan Fitzpatrick: You can get discouraged because what seemed to be easy

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00:03:33.070 --> 00:03:42.410

Dan Fitzpatrick: is actually not really easy. And so you can get confused, and trading's really hard. But then, if you keep at it.

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00:03:42.610 --> 00:04:01.660

Dan Fitzpatrick: trading actually starts becoming easier again. And the reason is because of elimination you eliminate. You just learn to ignore, like I was just talking about patterns, certain patterns. You just go on to the next one, because you'll see it. You'll see it and go. Okay.

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00:04:02.040 --> 00:04:29.349

Dan Fitzpatrick: that doesn't work next. And then if somebody says, Why doesn't that work, then you go back, and you look at the pattern and you explain. Well, this part was too steep, which means it's left a lot of pain behind. There's a lot of people who got sucked in. They just want their money back. They're not feeling really good about it. And then, blah blah! You go through it. You just go through the analysis. You can do it verbally. You can write it down if you want.

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00:04:29.630 --> 00:04:32.580

Dan Fitzpatrick: but it only takes you a second

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00:04:32.820 --> 00:04:50.690

Dan Fitzpatrick: to see it and move on. You know the mind thinks faster than the mouth talks. At least it should sometimes it doesn't. But so the point is that you can see stuff immediately after you have gotten enough experience to actually

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00:04:50.940 --> 00:05:12.159

Dan Fitzpatrick: be able to think and interpret things that the chart tells you. And so trading is easier because you have fewer choices, but you still have to think a lot. Finally, trading becomes super easy doesn't necessarily mean it's profitable all the time. Generally speaking, it absolutely will be. But the reason

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00:05:12.160 --> 00:05:21.839

Dan Fitzpatrick: trading becomes even easier is because now you're not even having to think about stuff. You're not even having to think about all the things that

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00:05:22.220 --> 00:05:42.920

Dan Fitzpatrick: 6 months ago or 6 weeks ago, you did have to think about to stay on the straight and narrow like you have a checklist and all that. Now, what I've just described is the 4 stages of competency, and that's a really. I've got a Powerpoint on that somewhere. But I ain't going to find it. Now.

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00:05:43.400 --> 00:06:07.010

Dan Fitzpatrick: what happens in any endeavor is you start out, and you don't even know what you don't know. So you're unconsciously, unknowingly incompetent. Then when you start to learn what you don't know now, you're consciously incompetent, like, you know, you're incompetent. This is where a lot of people get hung up, and they'll ultimately quit, because oh, it's too hard.

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00:06:07.010 --> 00:06:26.659

Dan Fitzpatrick: But if you stick with it, you kind of bridge that gap, and you get in to consciously competent. In other words, you know what you're doing, but you really have to think about it, and you're going to screw up. You're going to make. Well, you're always going to make mistakes, but you're going to screw up. You're going to make mistakes and you go. Oh, crap! Okay, and then you get back on track.

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00:06:26.660 --> 00:06:34.629

Dan Fitzpatrick: Okay, that's being consciously or just self-aware competent. And then finally, you get to a point where

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00:06:34.630 --> 00:06:46.349

Dan Fitzpatrick: you're unconsciously competent, meaning you don't think about any of that crap that you used to do on the last 3 stages. You're just kind of doing what you're doing. And so

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00:06:46.680 --> 00:06:48.859

Dan Fitzpatrick: that's really where I think

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00:06:49.100 --> 00:06:54.760

Dan Fitzpatrick: is a good thing for everybody. If you're here or you're looking at this later.

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00:06:55.340 --> 00:07:09.840

Dan Fitzpatrick: This is a good thing for you to strive for. Don't focus. And I'll get into this. Get into our values a little bit later. I forget. If I did, I put anything like that in the morning notes, Scott.

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00:07:10.490 --> 00:07:11.069

Scott McGregor: So, yeah.

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00:07:11.070 --> 00:07:28.290

Dan Fitzpatrick: Okay, yeah, because I do the morning note. And then I'm also thinking about to a certain extent what I'm going to talk about here. But this is why I say that focusing on risk is more important than just focusing on the money. Because

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00:07:28.420 --> 00:07:32.739

Dan Fitzpatrick: if you're focusing on risk correctly, the money's going to come.

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00:07:32.890 --> 00:07:35.350

Dan Fitzpatrick: But if you're focusing on money

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00:07:35.580 --> 00:07:44.129

Dan Fitzpatrick: a lot of times, you're just going to ignore the risk. You're not going to see it because you're just focusing on the money. So if you focus on the right thing.

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00:07:44.430 --> 00:08:02.619

Dan Fitzpatrick: you're going to get to where you want to go and think about it. Scott, for example, last week or 2 weeks ago you were home. And now you've decided that you want to go and go to Toronto. Right? So

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00:08:02.960 --> 00:08:05.540

Dan Fitzpatrick: if you just focus on Toronto.

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00:08:06.290 --> 00:08:09.089

Dan Fitzpatrick: you might freaking wind up in Quebec

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00:08:09.270 --> 00:08:16.950

Dan Fitzpatrick: or New York, or whatever, if all you're focusing on is Toronto. That's your objective. But you don't do that.

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00:08:17.230 --> 00:08:44.380

Dan Fitzpatrick: you plot out how you're going to get there? You know. How am I going to get to the airport? Where am I going to park, get on the plane, can't forget the kids. That kind of stuff. And so focusing on risk is that very same way, if you focus on risk you're going to get to Toronto. We'll put it that way. So, anyway, to quote my favorite philosopher, Forrest Gump, that's all I have to say about that.

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00:08:44.380 --> 00:08:56.959

Scott McGregor: I think you're right on Dan, and especially the anticipation, you know. The more you focus on those clear patterns you can start to see them develop. And then and then that's how those stocks make it to

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00:08:56.960 --> 00:09:18.289

Scott McGregor: Dan's list, for example, he sees the pattern starting to develop. He's like, Oh, okay, I've seen this play out a hundred times in the past couple of months. Okay, I know. I know what to expect. And then that's how a stock will make Dan's focus list. And then it's just about okay, support resistance and look for the clear signal. And to your point as well, Dan, once you have.

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00:09:18.290 --> 00:09:33.879

Scott McGregor: you know, kind of gone through that circle of learning. You eventually, you just act signal based, you know, you're not focused on the noise of the market. You're just focused on. Signal doesn't mean you don't get sucked in here and there doesn't mean you don't get stopped out here and there.

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00:09:33.880 --> 00:09:57.480

Scott McGregor: but focusing on the signal, and for anyone who is wondering how to do this in real time. When Dan adds a stock to his active trade list. Look at the chart, study that chart, look at the price, look at the volume, look at the pattern that it's in, and then over time you'll see those patterns play out time and time again, and that's where making that money consistently will really happen for you.

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00:09:57.610 --> 00:10:03.473

Dan Fitzpatrick: Yeah, no, those are good. Those are good thoughts. That's a good way to. That's a good way to sum it up.

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00:10:04.400 --> 00:10:07.289

Dan Fitzpatrick: yeah, the one of the challenges to

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00:10:07.430 --> 00:10:13.099

Dan Fitzpatrick: kind of stick with this 4 stages of competency for a minute when

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00:10:13.560 --> 00:10:16.719

Dan Fitzpatrick: when I'm looking to put trades on the list.

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00:10:17.100 --> 00:10:23.919

Dan Fitzpatrick: one of the things that I'm always having to be thinking about, or just kind of balance is this idea of

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00:10:24.320 --> 00:10:49.380

Dan Fitzpatrick: not everybody. In fact, I would say most people in our in our little trading community here aren't at that stage to where you can look at a market environment and make a conclusion without any emotion whatsoever, and say, Okay, yeah, this isn't a good environment. So I'm probably not going to do very much. Most people.

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00:10:49.810 --> 00:11:03.559

Dan Fitzpatrick: Let's get going. You know, I need a trade, you know. I don't have anything. How come? There are only 2 trades on the active trade list stuff like that which I understand. I totally get that. But if

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00:11:03.820 --> 00:11:26.619

Dan Fitzpatrick: if you're just, if you're one of these traders that's focused on risk, and the idea that you're going to make money over time as opposed to over the next hour or so. You're going to wind up getting in this ebb and flow with the market such that, and then I'll get to a presentation here. You're going to get used to this ebb and flow

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00:11:26.620 --> 00:11:38.710

Dan Fitzpatrick: with the market such that you can look at certain things, and I'll be looking at some today that you say, wow! These stocks are presenting. They're going to present good opportunities.

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00:11:39.010 --> 00:11:40.530

Dan Fitzpatrick: but not today.

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00:11:41.120 --> 00:12:09.810

Dan Fitzpatrick: And that's the most important thing is 2 things, finding the good opportunities based on what you know and what has worked in the past, finding those good opportunities, and then deciding exactly when to capitalize on those opportunities, and it is a very, very rare instance when the time to capitalize on an opportunity is the very time that you 1st

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00:12:09.810 --> 00:12:11.789

Dan Fitzpatrick: see a stock?

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00:12:11.830 --> 00:12:26.529

Dan Fitzpatrick: Typically you are I call stocking the stock STAL, KING, or I guess if it's Christmas time it's STOC. KING. But we're in August. So that doesn't matter.

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00:12:26.950 --> 00:12:42.880

Dan Fitzpatrick: The point is, you're looking. You're watching. You're waiting for just your opportunity, you know you see it. I talk about the lion lazin underneath the tree in the shade, waiting for the herd of gazelles to be meandering by out of the water hole.

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00:12:42.990 --> 00:13:03.760

Dan Fitzpatrick: and then it just still is there, waiting for the one with the limp. And then that's the one it gets. So we're kind of the same way, you know. That's that's what I'm saying is, we want to be opportunistic. But before we can be opportunistic we need to be vigilant. And we need to watch. So is this making sense to you guys.

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00:13:04.730 --> 00:13:11.689

Scott McGregor: And to your point, Dan, there are times where there are 10 or more stocks on the active trade list. You know, it's important.

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00:13:11.690 --> 00:13:12.010

Scott McGregor: Yeah.

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00:13:12.010 --> 00:13:35.210

Scott McGregor: Anyone who's new to the market to realize the stock market is not a bank machine, you know, and we are trying to time the market. We're trying to wait for the right time to put our money to work so that we can maximize the potential on our account. Anyone can just buy the S. And P. And eke out a 9 to 10% gain a year. We're not trying to do that. We are trying to compound gains.

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00:13:35.570 --> 00:13:35.920

Dan Fitzpatrick: Right.

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00:13:35.920 --> 00:13:48.690

Scott McGregor: Know, getting stocks like Robinhood Roblox to some extent, sometimes micro strategy. When when that stock decides to go up, you know, and and really compound those gains because we're trying to.

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00:13:48.690 --> 00:14:07.459

Scott McGregor: You know, we're trying to outperform the S. And P. 500. We're trying to outperform the major indexes. Anyone can just buy an index anyone can just perform along with the market. But that's not what we're trying to do as active investors, you know, we are trying to look to maximize our gains, maximize the money in our account.

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00:14:08.170 --> 00:14:13.150

Dan Fitzpatrick: Yeah, I think 1 1 thing that I've thought about

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00:14:13.350 --> 00:14:42.070

Dan Fitzpatrick: I don't know over the last 6 months, just with respect to how I can better present or teach. What we're trying to do is think about yourself like a venture capitalist venture capitalists. The successful ones don't necessarily make money on every deal that they do. They do a lot of deals, but they wind up putting their money into all these deals, and some of them don't pan out at all like they lose.

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00:14:42.200 --> 00:15:04.879

Dan Fitzpatrick: They just lose everything, you know. But then, every once in a while they get their money into something like Facebook or Google or Robinhood Palantir, you know, whatever these or Xai which I totally missed on because I was on vacation. Oh, that's

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00:15:05.250 --> 00:15:17.649

Dan Fitzpatrick: I'll mention that in a minute. But anyway, they wind up making so much money on those few deals that they get that are really grand slams, that they

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00:15:17.800 --> 00:15:44.589

Dan Fitzpatrick: it totally covers all the losses that they take on the others. Now, we actually have an advantage in that way, if we do it properly, because a venture capitalist can't put their money in. And then, if something's not working out, they say, you know what guys this isn't working out. I'm out of here. It's kind of like for them. It's like I'm in for a penny. I'm in for a pound. I'm literally capitalizing your company.

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00:15:44.650 --> 00:15:48.340

Dan Fitzpatrick: so they have to stay in. We don't have that.

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00:15:48.510 --> 00:16:04.110

Dan Fitzpatrick: We can. If we look at something and say, this isn't working out, we can get out for minimum risk, for minimum downside minimum penalty. And then the ones that are working out. We can stay in. No, our shares aren't restricted.

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00:16:04.250 --> 00:16:15.520

Dan Fitzpatrick: but we can choose to stay in as long as we want and get out any time. But the point that I want to make is if you think about yourself as a venture capitalist.

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00:16:15.930 --> 00:16:23.249

Dan Fitzpatrick: I believe that you're gonna your mindset's gonna shift a little bit, and you're going to start seeing

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00:16:23.450 --> 00:16:40.179

Dan Fitzpatrick: trading in an entirely different light, because all venture capitalists want to do is make money. That's it. Money knows no politics. Well, I guess some of it does these days, but not very much. Money isn't political.

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00:16:40.180 --> 00:17:01.260

Dan Fitzpatrick: All money wants to do is is multiply. That's it. It's kind of like rabbits or ants, or any other thing that multiplies a lot. So think about it in that term. Think about it in those terms. You want to put your money into things that are multiplying, and you want to take your money out

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00:17:01.260 --> 00:17:12.730

Dan Fitzpatrick: of things that are dying of things that just aren't working. And it's not personal. You're just trying to make money. So if you can focus on that, notice that nothing that I have said.

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00:17:13.220 --> 00:17:22.280

Dan Fitzpatrick: implicates wanting to be right. Oh, I'm going to stick with it, you know I'm going to be. I got a lot of conviction on this dude.

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00:17:23.760 --> 00:17:30.340

Dan Fitzpatrick: Put your conviction into your marriage, put your conviction into something else there is.

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00:17:30.580 --> 00:17:36.519

Dan Fitzpatrick: There's no room for conviction in what we do. We just want to make money.

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00:17:37.380 --> 00:17:38.720

Dan Fitzpatrick: Make sense.

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00:17:39.120 --> 00:17:43.311

Dan Fitzpatrick: Please tell me it does. So, okay,

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00:17:44.200 --> 00:17:46.639

Dan Fitzpatrick: I'm going to share my screen here.

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00:17:49.930 --> 00:17:51.119

Dan Fitzpatrick: Where are we? Here?

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00:17:51.360 --> 00:17:52.350

Dan Fitzpatrick: Okay.

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00:17:54.240 --> 00:18:11.580

Dan Fitzpatrick: all right, guys. So let's get going. The training session has begun shortly. So here we are. Guess what it's today. This is what I'm this is what I saw last week, and I got this. I got this data. Oh, from sentiment.

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00:18:13.200 --> 00:18:24.450

Dan Fitzpatrick: I forget. It was either an article on 0 hedge or sent. No, it was sentiment trader. Anyway, this was on July 29.th There was basically

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00:18:25.380 --> 00:18:31.009

Dan Fitzpatrick: universal participation. Let's look here.

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00:18:35.980 --> 00:18:37.500

Dan Fitzpatrick: This day. Here.

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00:18:38.080 --> 00:18:49.670

Dan Fitzpatrick: on all these different sectors. On this particular day there was massive. There was massive participation, such that 10 and it's not

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00:18:49.680 --> 00:19:13.520

Dan Fitzpatrick: that day, you'll notice, was actually a fairly weak day. However, 10 of 11 of the S. And P. Major sectors. 10 of 11 of them were above their 200 day moving average. So that's not a short term signal. That's actually a long term signal, because 39% of the time.

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00:19:13.880 --> 00:19:40.149

Dan Fitzpatrick: like most of these sectors, are indeed above their 200 day moving averages. So what I'm talking about is a signal like when they 1st when this number 1st pops up. But in this situation, where 10 of 11 sectors are above their 200 day moving average. In the subsequent 6 months

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00:19:40.640 --> 00:19:43.080

Dan Fitzpatrick: the market's been batting a thousand.

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00:19:43.230 --> 00:20:04.969

Dan Fitzpatrick: It's higher 100% of the time. Now, most of the time this type of thing happens from bottoms, from when you know when the market's been trending lower for quite a while, and then and then that gives that gives the S. Excuse me, that gives the 200 day moving average time

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00:20:05.190 --> 00:20:10.739

Dan Fitzpatrick: to fall down and come close to these sectors.

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00:20:10.780 --> 00:20:36.619

Dan Fitzpatrick: and that's what a base is all about when sectors are down and they move sideways for long enough. The average price over the last 200 days ultimately comes down to approximate where these stocks are trading, and or these Sectors Etfs whatever are trading. And so then at some point, there can be some catalyst who knows what it's going to be

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00:20:36.820 --> 00:21:05.889

Dan Fitzpatrick: that's going to start pushing these sectors above the 200 day their 200 day moving averages. And so that creates a signal like this every so often, and this would be one of those times, every so often. This occurs when the market's at its high, like an all time high, and then it keeps going right doesn't matter. I mean, even though most of these signals have come from the bottom.

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00:21:06.620 --> 00:21:12.209

Dan Fitzpatrick: we're still a hundred percent of the time that the market's higher. And that's kind of what

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00:21:12.520 --> 00:21:37.479

Dan Fitzpatrick: that's kind of what I see. The leaders are in discretionary. This is an economic thing. Industrials and tech always tech when the indicator is 10 or above like it is now the annualized return from this signal. The average annualized return is almost 20%. Now.

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00:21:37.600 --> 00:21:40.680

Dan Fitzpatrick: if you think Oh, well, that can't happen. Now

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00:21:40.960 --> 00:21:44.389

Dan Fitzpatrick: you're looking at something other than just the data

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00:21:45.030 --> 00:21:56.920

Dan Fitzpatrick: that makes you the fed. So don't be that guy. Just look at this and then put your wall of worry stuff someplace else don't be. Don't be worried

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00:21:57.120 --> 00:22:13.260

Dan Fitzpatrick: about what's going to happen, because if you're worried about what's going to happen? That worry is going to bleed in to your decision making. And how would that be? Why would that be? Because you don't believe what you see

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00:22:13.470 --> 00:22:16.160

Dan Fitzpatrick: you're going to. You get a lot of Oh, well.

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00:22:16.540 --> 00:22:30.409

Dan Fitzpatrick: that's not going to happen, or Oh, this time is different, or Oh, well, I see that. But I don't know about that. Just focus on what you see, make logical conclusions based on what you know.

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00:22:30.570 --> 00:22:42.749

Dan Fitzpatrick: and then apply the rules that you have, and you're going to do just fine. I promise you. You're going to Miss Trades every day. You're going to miss the best trades every day.

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00:22:42.950 --> 00:22:53.389

Dan Fitzpatrick: That's just the nature of the market. But what you want to be doing is getting the good trades on a consistent basis on a regular basis, because over time

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00:22:54.340 --> 00:23:02.590

Dan Fitzpatrick: you're gonna you're gonna get to Toronto is basically what I'm saying. Ultimately, you're going to get to where you want to go. But

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00:23:02.690 --> 00:23:23.969

Dan Fitzpatrick: it's just not going to be in a straight line. Okay? So anyway. So that's all I have to say about that. Now, last week this is also a good thing at 1 point last week or 2 ago we were like at 76 or 80, or something like that. We were up a lot more than we are now.

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00:23:23.970 --> 00:23:34.480

Dan Fitzpatrick: But this was last week the Greed Index was at 75, and this is actually a good thing, because when the market's greedy.

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00:23:34.510 --> 00:23:44.810

Dan Fitzpatrick: it means that people are buying stocks, and people are buying stocks when enough of them are buying. You're making money. So we love greed. Okay, well, now.

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00:23:44.870 --> 00:23:46.830

Dan Fitzpatrick: this is, we're down here.

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00:23:47.420 --> 00:24:07.380

Dan Fitzpatrick: And so we've had quite a bit of a pullback with respect to sentiment. But we're still, you know, we're still doing okay. Now on the smart, dumb money confidence index for those of you that there, where this is new the brown line is actually how bullish, what?

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00:24:07.390 --> 00:24:22.300

Dan Fitzpatrick: What is described as dumb money is, and how and the blue line is indicates how bullish the smart money is, and what you'll notice is that during the trends

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00:24:22.300 --> 00:24:37.689

Dan Fitzpatrick: the dumb money here is actually the smart money like you can see, the dumb money is generally really really bullish up here while the market's going up. Meanwhile the smart money is pretty bearish and not confident at all.

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00:24:37.910 --> 00:24:48.620

Dan Fitzpatrick: while the market is going up. Ultimately, a lot of times, weeks, or months later, the smart money is proven to be right. Meanwhile the dumb money

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00:24:49.450 --> 00:25:07.990

Dan Fitzpatrick: is making a lot of money, so we need to kind of understand how this works. But if you can see you look back here at these instances, where the dumb money was really bullish and the smart money was very bearish. But, starting to turn, you'll see that

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00:25:08.110 --> 00:25:09.649

Dan Fitzpatrick: the S. And P.

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00:25:09.800 --> 00:25:14.929

Dan Fitzpatrick: Was pulling back. So the smart money was actually

120

00:25:15.160 --> 00:25:39.390

Dan Fitzpatrick: correct at these turning points. Now here, you get kind of a similar thing where the bullish nature of the dumb money was really really high. Here they got really, really excited, and then, as they pulled back, they pulled back in reaction to the market. We see the same thing here, extreme bullishness.

121

00:25:39.390 --> 00:25:49.140

Dan Fitzpatrick: and then a pullback here in the market. Now we're finally here, where we were extremely bullish. I'm just talking about the quote dumb money.

122

00:25:49.140 --> 00:25:56.289

Dan Fitzpatrick: We're extremely bullish. And now we're just starting to get a pullback which could run a little bit more.

123

00:25:57.230 --> 00:26:02.480

Dan Fitzpatrick: But what's the one thing we see on this chart? Here?

124

00:26:02.610 --> 00:26:05.459

Dan Fitzpatrick: We see this in a persistent uptrend.

125

00:26:05.540 --> 00:26:25.120

Dan Fitzpatrick: so essentially buying the dips was definitely the right thing to do. Wouldn't it be nice if you could be buying here and here, and here, and here, and here, and definitely here and here. In other words, you could just draw the lines, and

126

00:26:25.120 --> 00:26:37.620

Dan Fitzpatrick: you're buying buying pullbacks is definitely the best way to go if it's done correctly. That's what I'm talking about. But over time, as long as the secular

127

00:26:37.620 --> 00:26:57.619

Dan Fitzpatrick: bull market, as long as the secular uptrend continues, buying dips is the way to go. Now you have to buy them correctly, like I was saying a little bit ago. If there's been like this big slam, it's very rare that you're saying like, Okay, I'm going to jump in there because

128

00:26:57.620 --> 00:27:02.060

Dan Fitzpatrick: this is my opportunity. It happens, and it's happened

129

00:27:02.060 --> 00:27:13.070

Dan Fitzpatrick: recently. But, generally speaking, you need to wait for setups to occur before you start taking action. Okay, so

130

00:27:13.980 --> 00:27:19.710

Dan Fitzpatrick: this is kind of what I wanted to mention is, if you focus on risk

131

00:27:19.910 --> 00:27:33.919

Dan Fitzpatrick: that is reward based on the risk taken. Not just oh, this is too risky. I can't make this trade. No, that's not going to get you very far. You want to be saying, okay.

132

00:27:34.860 --> 00:27:45.370

Dan Fitzpatrick: based on the chart and what I know about charts. I can see this stock moving up to this level. Okay, but don't just buy it. Then, instead.

133

00:27:46.270 --> 00:27:50.989

Dan Fitzpatrick: look at the chart. You say, okay, I could see the stock moving up to this level

134

00:27:51.540 --> 00:27:59.490

Dan Fitzpatrick: eventually. So what's my risk? If I take this trade right now and then.

135

00:27:59.570 --> 00:28:20.829

Dan Fitzpatrick: and I'm not going to give a class on that here, but based on the risk that you see right now, which is the difference between where I'm buying right now and where the stock would have to go in order to prove me wrong. In other words, the difference between the entry, and where your stop is that is an assessment of risk.

136

00:28:20.900 --> 00:28:30.299

Dan Fitzpatrick: So look at your target and say, Okay, I can see the stock going up to here. Now, how much am I risking if I buy right now?

137

00:28:30.550 --> 00:28:31.460

Dan Fitzpatrick: And

138

00:28:31.600 --> 00:28:52.479

Dan Fitzpatrick: you want to be getting like 2 times, 3 times, maybe more. The amount of risk that you're taking. Well, if you're thinking about it along those lines, then you're going to be looking a lot of times at charts where you could have a price target based on what you know.

139

00:28:52.550 --> 00:29:03.909

Dan Fitzpatrick: You could have a price target that's much higher. But based on then the risk that you're taking in order to enter the stock right now, you say. Well, I can't make that trade.

140

00:29:04.080 --> 00:29:11.569

Dan Fitzpatrick: I'll watch it, but I can't make that trade, because there's too much risk. And even with this price target.

141

00:29:12.310 --> 00:29:23.369

Dan Fitzpatrick: it's kind of a 50 50 shot. And so the idea is that you always be focusing on the reward relative to the risk you're taking. Now.

142

00:29:24.170 --> 00:29:28.129

Dan Fitzpatrick: what does that do? It doesn't do very much. It gets us.

143

00:29:28.670 --> 00:29:39.769

Dan Fitzpatrick: It kind of gets us in the game. Now, if we focus on the risk and our dollar size. In other words, our position size. If we're managing that correctly.

144

00:29:39.910 --> 00:29:48.850

Dan Fitzpatrick: we're going to over time, make profits, can't help it. You're going to make profits if you're handling these the right way. Now.

145

00:29:49.130 --> 00:30:05.570

Dan Fitzpatrick: if you apply your risk, assessment and your size, and you have a great strategy. See, this doesn't implicate strategy just implicates risk and position size. But if you apply a great strategy, you're going to get more profits. Now.

146

00:30:05.610 --> 00:30:21.879

Dan Fitzpatrick: if you assess your risk, you have proper position, size, and all of these are things that require skill. So it's not just okay. What's my proper position? Size? It's risk, position, size. You have a great strategy which doesn't do. Squat.

147

00:30:21.880 --> 00:30:38.390

Dan Fitzpatrick: If you're not executing it correctly, you can have a great strategy, but if you're not following it. It's going to be tough for you to really really exceed. So you've got the great strategy. And then, if you execute that according to your strategy.

148

00:30:38.880 --> 00:30:42.639

Dan Fitzpatrick: That's when you're really going to be cooking with gas.

149

00:30:42.740 --> 00:30:53.949

Dan Fitzpatrick: You're going to be doing really, really well. So I hope this makes sense to you guys. Now, I want to look at our open positions here, and you'll notice

150

00:30:54.000 --> 00:31:13.679

Dan Fitzpatrick: we've got like 50. 50. Half of them are unprofitable. Half of them are profitable, and I have 2 trades on Amazon just because I put them in at different times. So we'll go through all of these. But you can see like, think about a venture capitalist. Now.

151

00:31:15.890 --> 00:31:19.329

Dan Fitzpatrick: wouldn't it be nice to be a venture capitalist in Oklow?

152

00:31:19.660 --> 00:31:28.240

Dan Fitzpatrick: You're up 34%, not so much. If you're a venture capitalist in Sci, you're down 9%. So

153

00:31:28.790 --> 00:31:34.270

Dan Fitzpatrick: ultimately, what your goal is, what your objective is is to be

154

00:31:34.430 --> 00:31:48.529

Dan Fitzpatrick: cutting off your losses, getting out of there, you could always say, Hey, guess what I want to invest in your company again. In other words, you can buy it back. But you want to be getting out with smaller losses, and then, if possible.

155

00:31:48.840 --> 00:32:10.930

Dan Fitzpatrick: you reach out to the founders of Oklo and say, you know, I'd like to put more money into this? Sure. Okay, well, this is where you're putting the money in. Okay, here it comes. And so you're building your position in the ventures that are paying off for you, and you're just cutting your position out on the ones that aren't.

156

00:32:11.040 --> 00:32:18.730

Dan Fitzpatrick: That's what trading is really all about. So I'll just kind of go through them.

157

00:32:20.290 --> 00:32:25.880

Dan Fitzpatrick: Let me get rid of this, and I'll get rid of this.

158

00:32:26.580 --> 00:32:27.580

Dan Fitzpatrick: Okay?

159

00:32:33.210 --> 00:32:37.040

Dan Fitzpatrick: Okay? 1st of all, you can see rebound hence.

160

00:32:37.190 --> 00:32:39.169

Dan Fitzpatrick: Yeah. Sorry about that.

161

00:32:40.840 --> 00:32:59.970

Dan Fitzpatrick: Hence, like I've said, I'll just cover this and put it up in a different deal, like I've said, this is a pullback, and I think it's definitely a buying opportunity. But you have to be buying the right thing. So this sell-off's pretty much over.

162

00:33:00.110 --> 00:33:08.439

Dan Fitzpatrick: It's the way I look at it doesn't mean that we're going up to new highs. I think that probably the likelihood.

163

00:33:08.700 --> 00:33:15.830

Dan Fitzpatrick: the highest likelihood, would just be kind of grinding around here for a while. And this, if we do that.

164

00:33:15.930 --> 00:33:22.360

Dan Fitzpatrick: this kind of speaks to my point of timing. Are you going to say? Oh, we're in a rebound. Now, I'm going to buy this.

165

00:33:22.580 --> 00:33:34.309

Dan Fitzpatrick: Okay? Great. You'll probably make money eventually, but you're going to buy it now and then. If the market does, in fact, just kind of tend to consolidate

166

00:33:34.560 --> 00:33:42.790

Dan Fitzpatrick: while the 50 day moving average starts to run up. You're in this chart for days

167

00:33:42.980 --> 00:33:52.990

Dan Fitzpatrick: tomorrow. The next day. The next day. Meanwhile earnings are coming in palantirs, reporting earnings this and that. And so you're sitting here with money on the line.

168

00:33:53.550 --> 00:34:02.610

Dan Fitzpatrick: and you're not making money. You're just kind of sitting here, and what was your one reward from buying here your one

169

00:34:02.850 --> 00:34:03.970

Dan Fitzpatrick: benefit?

170

00:34:04.690 --> 00:34:10.230

Dan Fitzpatrick: You got some action. You got a little dopamine hit, because before you're in.

171

00:34:11.179 --> 00:34:33.150

Dan Fitzpatrick: you're just looking at it in anticipation. You don't really get the fix that everybody likes. You don't get the fix until you're in the game, and you got money on the line. Nobody gets excited in Vegas watching other people play blackjack. Nobody does.

172

00:34:33.190 --> 00:34:47.400

Dan Fitzpatrick: except maybe the owner of the Casino. Nobody gets excited. You only get excited and get a little dopamine hit, and you can see it actually, if you've ever been to Las Vegas and watched a table

173

00:34:47.659 --> 00:35:00.680

Dan Fitzpatrick: next time you go there. If you do, I'll be there in a couple months. But next time you go there watch people when they're just watching the game, and they're just watching

174

00:35:00.940 --> 00:35:12.410

Dan Fitzpatrick: versus when they actually sit down and put money on the table, they look differently. It's like they just

175

00:35:13.120 --> 00:35:26.269

Dan Fitzpatrick: they're settling in. And they're feeling really good. Why? Because they've got this anticipation of winning, or maybe even losing. But they're going to get that excitement. Guys.

176

00:35:26.630 --> 00:35:28.550

Dan Fitzpatrick: Trading is that way, too.

177

00:35:29.500 --> 00:35:41.870

Dan Fitzpatrick: Don't start feeling excited. When you're buying a stock. Be a businessman, just be transactional, anyway. So the point is here, this just trading sideways here.

178

00:35:42.310 --> 00:35:52.159

Dan Fitzpatrick: It's just grinding around sideways, so I don't see any real advantage in piling into this, and this happens to be the S. And P. But it could be any chart

179

00:35:52.210 --> 00:36:12.399

Dan Fitzpatrick: you want to wait for your proper setup. All right, so I'll go through this in in order here, and you can follow along. If you've got the active trade list in front of you. But Oklo, so they they report earnings on the 11.th That's a week from that's a week from today.

180

00:36:13.010 --> 00:36:24.690

Dan Fitzpatrick: and we should definitely be be closing out some of that position. Probably not all of it. Just because when you're up 34%,

181

00:36:25.210 --> 00:36:31.750

Dan Fitzpatrick: you you kind of have options. You've got possibilities in your trade

182

00:36:31.950 --> 00:36:54.480

Dan Fitzpatrick: that you don't have when you're up 3.4%. In other words, you have to look at it and say, well, even if I hold the entire position and the stock implodes, I'll still probably make money. That's not a good strategy, by the way, or you could say, well, I'm gonna you know. Maybe I'll make a lot of money, or you can say, well, you know, maybe I'll just sell half.

183

00:36:54.720 --> 00:37:08.930

Dan Fitzpatrick: because that means that if the stock falls back I've already booked great profits on half of the position. So I'm really glad I did that. Now let's see what happens to the rest of it. On the other hand.

184

00:37:09.350 --> 00:37:16.080

Dan Fitzpatrick: you could sell half and the stock skyrockets. Now you're happy because you held some.

185

00:37:16.420 --> 00:37:34.220

Dan Fitzpatrick: You you've already booked some profits. But now you've got even more profits. So you're happy about that, too. The bottom line is when you're in a great position, going into earnings. You have the ability, if you want to, to just be right either way.

186

00:37:34.330 --> 00:37:43.660

Dan Fitzpatrick: the stock trades over earnings, so we may. That may be something to look at. As I look at this, you can see this kind of deep cup.

187

00:37:43.670 --> 00:38:02.499

Dan Fitzpatrick: There's a lot of fractals going on here, a pattern within a pattern, but you can see this deep cup and a handle. And then the real breakout was actually right here at 70. So this is just kind of grinding around. Now we can look deeper and say, Okay, well, this is a cup here.

188

00:38:02.500 --> 00:38:18.310

Dan Fitzpatrick: and then we just got a breakout. It's called a cup without a handle, and then we get oh, another cup here, and then here's a little handle. And now the stock's breaking out. So when you see these fractals like that it's actually a.

189

00:38:18.430 --> 00:38:43.250

Dan Fitzpatrick: It's a pretty powerful signal, because it tells you in a bullish pattern like this. It tells you that there's buying within the buying in many different time frames. There's still buying in there. So this is a real good indicator, and also you get the volume spikes. You get the green skyscrapers as opposed to the red. So we'll see what happens there.

190

00:38:43.340 --> 00:39:02.939

Dan Fitzpatrick: Okay, I bet I'm still kind of grinding around. As I've said before, this is really just a position type of thing to keep track of of Bitcoin stay involved in there for those of you that aren't riding the lightning with owning, owning the crypto itself.

191

00:39:03.060 --> 00:39:03.790

Dan Fitzpatrick: So

192

00:39:05.070 --> 00:39:12.429

Dan Fitzpatrick: The stop was the stop here, but it's still staying on the list. I've done this before, and then.

193

00:39:12.430 --> 00:39:14.950

Scott McGregor: Sell your Bitcoin, Dan. Don't sell your Bitcoin.

194

00:39:16.450 --> 00:39:21.650

Scott McGregor: The only way I'm going to sell my Bitcoin is if my wife says I want a divorce. But then.

195

00:39:22.950 --> 00:39:52.010

Dan Fitzpatrick: She'd probably say, I want to divorce after I sold the Bitcoin, so no, I'm not selling the Bitcoin every once in a while I look and see what the price is, but it's only out of curiosity. And as I see the chart, actually, I can see this thing trading sideways for a while before ultimately moving higher. I'll show you what I'm looking at here while we're talking about it.

196

00:39:53.110 --> 00:39:56.000

Dan Fitzpatrick: It's just a textbook chart.

197

00:39:56.350 --> 00:40:03.960

Dan Fitzpatrick: nice. Move higher. Get a little zigzag. Get a move here. Now we're getting a backing and filling, and where's that, too?

198

00:40:04.210 --> 00:40:09.240

Dan Fitzpatrick: The backing and filling is right to this prior.

199

00:40:09.550 --> 00:40:26.409

Dan Fitzpatrick: Excuse me, this prior resistance level broken through, and then it's pulled back. This is right where you would expect buying to happen, and then I can see us just kind of chopping around here, probably at some point. Get

200

00:40:27.890 --> 00:40:36.780

Dan Fitzpatrick: a higher low, get a higher, low, run higher here, do this a few times.

201

00:40:39.460 --> 00:40:53.560

Dan Fitzpatrick: and then ultimately break out. I don't know why I'm not able to do continuation here, but I'm not going to worry about it, since this isn't a Bitcoin class here, but the bottom line is, I think, ultimately this thing runs higher again.

202

00:40:54.100 --> 00:40:59.380

Dan Fitzpatrick: and for somebody who's really not in Bitcoin, I don't.

203

00:41:00.040 --> 00:41:12.979

Dan Fitzpatrick: I think now is not a bad opportunity to start a position. It would have been better at 70 would have even been better at 50. But here's your bounce if you're looking so I'm already.

204

00:41:12.980 --> 00:41:38.299

Scott McGregor: Think it kind of, Dan. I think it kind of builds on what you're talking about with Oklow, because the chart in Oklow is trading so orderly right, and even go all the way back to November of 2024, you get a big breakout. Then you get consolidation. A little, shake out another breakout, and then you get a retest of that initial breakout with a drop down to the blue line. I think that's your 200 day moving average. It does.

205

00:41:38.300 --> 00:41:38.690

Dan Fitzpatrick: Doesn't.

206

00:41:38.690 --> 00:41:47.289

Scott McGregor: Cup and then it. And it doesn't. This stock doesn't handle out, you know, to your point earlier, right? It doesn't really give you a handle. It.

207

00:41:47.290 --> 00:41:47.680

Dan Fitzpatrick: Right.

208

00:41:47.680 --> 00:41:58.719

Scott McGregor: Breaks out and then cups, and then breaks out again, and similar to Bitcoin, where Bitcoin it's trading very orderly. It breaks out, it back tests it breaks out again.

209

00:41:59.080 --> 00:41:59.470

Dan Fitzpatrick: Yeah.

210

00:41:59.470 --> 00:42:21.000

Scott McGregor: I think you know, for people that are learning about charts pay attention to what Dan's telling you, and and pay attention to just the character of the chart, because every every stock trades a little differently, they all have their own personalities, and eventually building on what you mentioned at the beginning, Dan, about anticipating.

211

00:42:21.000 --> 00:42:32.329

Scott McGregor: If you can identify the personality or the character of a stock that you're looking at, then you know what is normal price action. And then you know what is abnormal price action. And so.

212

00:42:32.330 --> 00:42:32.710

Dan Fitzpatrick: Yes.

213

00:42:32.710 --> 00:42:53.400

Scott McGregor: Sit through a position after a breakout, because oh, I've seen it done. I've seen it do this before doesn't mean if it doesn't break under that line that you're out or you're not out. But you know, learning the character and the personality of a stock can allow you to sit through these pullbacks and really build some, some life changing positions in them.

214

00:42:53.760 --> 00:43:00.960

Dan Fitzpatrick: Yeah, it makes a difference. Meanwhile, as typically happens with Tc, 2,000, it's frozen, but I'll pull it back up.

215

00:43:00.960 --> 00:43:02.272

Scott McGregor: Sorry about that.

216

00:43:02.710 --> 00:43:30.149

Dan Fitzpatrick: I don't know. It's like I fight it. But like, here's the thing with Aklo, you know you're mentioning. So if we look at the weekly chart. You can see where earnings okay? Earnings were taking it in the shorts back here. This, the green line. They're really, really dying here. But then the stock actually started moving up here earlier. This, a weekly chart. The stock actually troughed

217

00:43:30.390 --> 00:43:52.210

Dan Fitzpatrick: before earnings started to improve. But you can see earnings. The implosion started to just be a disaster here. For a while the stock was still going down, but so the stock starts running up. Earnings start running up, too, if you look at this, though.

218

00:43:53.930 --> 00:44:10.269

Dan Fitzpatrick: this could keep going. And so I see this. And then I'm looking at these other things like this is just Tc. 2,000 stuff up down volume ratio, for example, 1.3, meaning that

219

00:44:10.400 --> 00:44:23.850

Dan Fitzpatrick: it's 1.3 times volume on the Upside versus the Downside. That's institutional. That's institutional buying. It's got a high accumulation distribution rating. In other words.

220

00:44:24.010 --> 00:44:35.939

Dan Fitzpatrick: people are buying the stock. They like the stock earnings. Not that great. Still, we'll look at the daily chart. And you can see earnings.

221

00:44:37.020 --> 00:44:44.030

Dan Fitzpatrick: Red red. Okay, plus 33 plus 65. Okay, that's awesome. Sales.

222

00:44:44.741 --> 00:44:49.077

Dan Fitzpatrick: Really, not too much going on there here.

223

00:44:50.460 --> 00:44:58.829

Dan Fitzpatrick: but the bottom line, though, is, and then margins, or whatever so essentially this sucks from a

224

00:44:59.070 --> 00:45:02.930

Dan Fitzpatrick: from a technical, or excuse me from a fundamental standpoint.

225

00:45:03.750 --> 00:45:08.960

Dan Fitzpatrick: it's got 0 growth rate, 0 PE Eps, 49.

226

00:45:09.690 --> 00:45:13.940

Dan Fitzpatrick: But it's also got a composite rating of 94.

227

00:45:14.130 --> 00:45:26.880

Dan Fitzpatrick: It's it's being accumulated hand over fist. This is looking 2025 is looking really good. So there's a lot of promise in this stock.

228

00:45:27.120 --> 00:45:34.149

Dan Fitzpatrick: The reason that I'm going into detail is because, look, the stock's printing all time highs, and

229

00:45:35.330 --> 00:45:43.580

Dan Fitzpatrick: there's kind of a reason for that with respect to earnings. So it pays to kind of know some of this stuff

230

00:45:44.710 --> 00:45:48.360

Dan Fitzpatrick: you can trust me on that. It does. So.

231

00:45:49.340 --> 00:45:52.859

Dan Fitzpatrick: Alright, let me get. I'll get back on track here.

232

00:45:52.860 --> 00:46:15.660

Scott McGregor: Sorry to throw you off there. Sorry to throw you off there, Dan, but I just thought what you're saying was was very pertinent in terms of the way Bitcoin's trading and the way that Aklo is trading, you can notice these, the order, the order of the of the trade, the orderly nature of the price action, I guess, for lack of a better term in stocks that are working really well, and it'll allow you to hold those stocks.

233

00:46:15.660 --> 00:46:26.469

Dan Fitzpatrick: Yeah, yeah, it it does. It. It does make a difference. So anyway, with respect to Lidos here, this is still consolidating.

234

00:46:26.570 --> 00:46:35.229

Dan Fitzpatrick: I'm pretty sure I mentioned, but I can't. I don't remember everything I say, and I definitely don't write down everything I say, but

235

00:46:35.650 --> 00:46:42.399

Dan Fitzpatrick: I think I mentioned like Lidos, probably going to drift sideways for a while, so I wouldn't.

236

00:46:42.600 --> 00:46:57.889

Dan Fitzpatrick: I wouldn't be buying the stock here, and the pattern is playing out like this is one of those where you look at. And you say, Well, here's my line here, hey? This thing could really move higher here. Okay, but not today, not today. Now.

237

00:46:57.980 --> 00:47:12.950

Dan Fitzpatrick: maybe tomorrow, they report earnings tomorrow. But right now, like, not today. So this has been a really really strong trade. I mean, at 1 point, this was working really? Well, now it's just

238

00:47:12.950 --> 00:47:37.680

Dan Fitzpatrick: up a little bit. So this is something that you'd want to strongly consider closing out if you're long before earnings, or at least just know like, Okay, what's my downside? How much am I willing to lose or risk? I should say? And where's the 50 day moving average looks to me like, maybe this will support the stock. So you need to make these assessments before

239

00:47:39.210 --> 00:47:41.000

Dan Fitzpatrick: earnings.

240

00:47:42.380 --> 00:47:49.600

Dan Fitzpatrick: Sorry. Stone X, okay, so this is working pretty well. We're in at 97, 33,

241

00:47:50.920 --> 00:47:54.399

Dan Fitzpatrick: 97, 83. So

242

00:47:55.080 --> 00:48:08.760

Dan Fitzpatrick: it's doing okay, nothing to write home about. But it is reporting earnings tomorrow, too. So we'll have to look at that. We'll look at that tomorrow prior to earnings release and then supermicro

243

00:48:09.714 --> 00:48:19.490

Dan Fitzpatrick: we're just about flat on there with the 58, 71 entry. So we're making 12 cents, Yippi.

244

00:48:19.980 --> 00:48:41.109

Dan Fitzpatrick: Nothing to do here except look at earnings tomorrow. So we got a lot of earnings coming up here on our on our active trades. So fungus here is back up off of Fridays, actually Thursdays and Fridays sell off because I look at this bar here as a negative.

245

00:48:41.930 --> 00:48:55.409

Dan Fitzpatrick: When I see a stock gap up like this, and then immediately sell off in a big way. That's that might as well be red. But then, now we got this massive day here and now we're just kind of back up

246

00:48:55.640 --> 00:49:03.960

Dan Fitzpatrick: right in the right in the sweet spot. You can look at Nvidia. This is a component of Fng U

247

00:49:05.850 --> 00:49:11.330

Dan Fitzpatrick: so you look at Nvidia working well. I haven't looked at Amazon today.

248

00:49:11.840 --> 00:49:18.649

Dan Fitzpatrick: We got a bull put spread on Amazon over at Option Market Mentor. I think I sold the

249

00:49:19.560 --> 00:49:26.560

Dan Fitzpatrick: the 2 15. So we're down on that a bit. But it's early yet. Apple.

250

00:49:27.890 --> 00:49:34.859

Dan Fitzpatrick: Don't look if you want apple like, go to the produce store and buy a Granny Smith one.

251

00:49:35.800 --> 00:49:38.783

Dan Fitzpatrick: you know. You just don't want that

252

00:49:40.650 --> 00:49:44.459

Dan Fitzpatrick: So we're looking at like avago looks a lot like

253

00:49:44.680 --> 00:50:03.310

Dan Fitzpatrick: like this. So I always look at this. And this was kind of my proxy for trading all of those, so that we're just kind of right in the middle of the range. We're down a bit on that. And as I mentioned, we just looked at Amazon. So both of those 2,

254

00:50:03.470 --> 00:50:04.880

Dan Fitzpatrick: 15,

255

00:50:05.910 --> 00:50:30.550

Dan Fitzpatrick: yeah, and 2, 25. So both of these were stopped out. If you're just using the stops from the active trade list, and then sale. We took this. I just didn't remove it, I guess, but this was off the list last week, because the stop was hit, as I've mentioned before. This is a volatile stock. Don't expect the next move to be up.

256

00:50:30.550 --> 00:50:40.230

Dan Fitzpatrick: If you do, you're engaging in magical thinking it might be, but it might continue lower too. So this is off the list. And then finally.

257

00:50:40.840 --> 00:50:46.915

Dan Fitzpatrick: Solaris energy. This would be one where I would look at and say, All right,

258

00:50:48.570 --> 00:50:56.050

Dan Fitzpatrick: think this stock could ultimately work. But if this was a day that we bought 7, 31,

259

00:50:56.620 --> 00:51:03.090

Dan Fitzpatrick: okay, I bought this day. Okay, that's fine. So I buy it this day.

260

00:51:04.300 --> 00:51:07.710

Dan Fitzpatrick: 33, 80.

261

00:51:07.980 --> 00:51:10.669

Dan Fitzpatrick: I'm not gonna I don't think

262

00:51:11.020 --> 00:51:32.740

Dan Fitzpatrick: I'm not going to ad lib here, anyway. Bought it at 3,380. And then, as it turns out, okay, well, that was a poorly timed entry. So the stop is hit right? Well, now, I'm looking at this, and I could see this still rebounding right off the 50 day moving average as it did here. I'll keep this off the.

263

00:51:32.740 --> 00:51:49.069

Dan Fitzpatrick: I'll keep this off the list until we get more upside. But I can see this. I've looked at the fundies on this, and it's a pretty strong company, and it's kind of bucking the trend because energy stocks have not been doing really well.

264

00:51:49.680 --> 00:52:07.379

Dan Fitzpatrick: So anyway, that's the list. Now I see some of your some of your questions here. Yeah, okay. And we've been going a while. So I'm not going to keep you guys too much longer. But I've got half a dozen questions. Microstrategy

265

00:52:07.720 --> 00:52:16.029

Dan Fitzpatrick: hood. Hood this is looking pretty enticing here. Frankly.

266

00:52:16.560 --> 00:52:27.669

Dan Fitzpatrick: it's had this sideways congestion. What was interesting about this? Is it? It closed lower on Friday, like everything else did, but it closed higher.

267

00:52:27.920 --> 00:52:44.039

Dan Fitzpatrick: Then it opened, and so that indicates some buying. In other words, the selling didn't last. All day long. The stock, the selling, actually ended during the middle of the day, and then the stock started pushing higher, and this could have been

268

00:52:44.220 --> 00:52:46.170

Dan Fitzpatrick: well, I'll look at it and see.

269

00:52:49.610 --> 00:53:06.220

Dan Fitzpatrick: yeah, this was so this could. This is where the low was. Obviously, here's the high. So the stock printed its range before one o'clock on Friday, and then pulled back again higher, low, and then it closed up a little bit here.

270

00:53:06.220 --> 00:53:21.070

Dan Fitzpatrick: So we're kind of looking at the same thing here. This is a resistance point here, and I could see this stock kind of pulling back a bit. Don't know for sure, but you can see the stock pulling back a little bit here, but I wouldn't

271

00:53:21.650 --> 00:53:30.840

Dan Fitzpatrick: necessarily be buying the stock right here. But if if you're long, Richard, there's no reason to sell now.

272

00:53:31.620 --> 00:53:35.970

Dan Fitzpatrick: Didn't report earnings for a while. Microstrategy.

273

00:53:36.940 --> 00:53:42.880

Dan Fitzpatrick: Not my, I was. Gonna say, not my jam, but that's 1 of the dumbest

274

00:53:44.660 --> 00:53:59.249

Dan Fitzpatrick: hip sayings I've ever heard. Not my jam microstrategy isn't my jam here. I'd want to see it get back above the 50 day moving average. So okay, Fred.

275

00:54:00.200 --> 00:54:05.339

Dan Fitzpatrick: here, you own 2 shares. You're a millionaire.

276

00:54:05.730 --> 00:54:21.140

Dan Fitzpatrick: So we look at Berkshire B. Now, I think if I recall correctly, they had to take a big write down in some company. I forget what it was, but and maybe that's why this is down.

277

00:54:21.350 --> 00:54:40.589

Dan Fitzpatrick: But they reported their earnings last week. The stock's been down for a while you got a bearish crossover here you got the 50 starting to cross below the 200, and that is not where you want to be, so I wouldn't touch this.

278

00:54:42.070 --> 00:54:47.890

Dan Fitzpatrick: You you don't want to be there. Okay, lucid.

279

00:54:49.820 --> 00:55:13.370

Dan Fitzpatrick: this is way, too choppy and volatile. You're highly liquid, but you're you're trading into one of these where I was mentioning earlier, as far as chart reading. There's a lot of pain in this chart. So if you're buying this right here. What you're expecting really is, none of the people that bought here are really going to be interested in selling.

280

00:55:13.520 --> 00:55:33.620

Dan Fitzpatrick: and that's going to allow your stock to move higher, because if they were interested in selling all that selling pressure would keep the stock from moving higher. Well, I think that's the scenario. I think there's a lot of people here that are absolutely interested in selling, so I wouldn't touch this Bud

281

00:55:34.230 --> 00:55:35.310

Dan Fitzpatrick: Buminer

282

00:55:36.150 --> 00:55:46.409

Dan Fitzpatrick: bitmine. No, you want to wait on this. I think this was Tom Lee said something about this being the

283

00:55:46.410 --> 00:56:09.329

Dan Fitzpatrick: biggest company, or whatever. I didn't get the sense. He was pounding the table on it. But so it's definitely something to watch. If you're long, you're probably upside down and wondering what to do. I would just say, 50 day moving average is the deal. If you're not long and you're wondering what to do, I would say, 50 day moving average is the deal. Watch this for a while.

284

00:56:09.400 --> 00:56:10.350

Dan Fitzpatrick: because

285

00:56:10.610 --> 00:56:34.529

Dan Fitzpatrick: this one doesn't. There's not an earnings date on this, at least, that I see published. So you want to just sit there and watch this stock for a while. Okay? And then, Mike, I already covered fungus here and then holding Smci over earnings. I think it just depends on what your risk tolerance is.

286

00:56:36.980 --> 00:56:42.689

Dan Fitzpatrick: and what your cost basis is in the stock. You know. I think, that if you took

287

00:56:43.040 --> 00:56:46.809

Dan Fitzpatrick: if you took this trade when I 1st mentioned it. I mean, we've

288

00:56:47.810 --> 00:56:57.360

Dan Fitzpatrick: I've covered Smci before, like down here at 40, 46. This was a more recent trade.

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00:56:57.740 --> 00:57:03.450

Dan Fitzpatrick: and what I do want to do, by the way, is, is, have a list of like prior

290

00:57:03.820 --> 00:57:07.879

Dan Fitzpatrick: active trades, because, with very rare exceptions.

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00:57:08.220 --> 00:57:15.340

Dan Fitzpatrick: the stocks that have been active trades have ultimately gone on to run higher. And why is that?

292

00:57:15.580 --> 00:57:29.929

Dan Fitzpatrick: I'll tell you why? Because I only am interested in trades where there's a lot of institutional buying. And so it kind of actually vindicates this idea that what you want to do is you want to get into a stock

293

00:57:30.670 --> 00:57:31.590

Dan Fitzpatrick: and

294

00:57:31.870 --> 00:57:40.970

Dan Fitzpatrick: let the institutions do the work well, you can say, well, then, why don't we just do that, Dan? Why don't you give us a list of stocks? And I would say.

295

00:57:41.470 --> 00:57:57.150

Dan Fitzpatrick: because the list that I give you now isn't going to help the guy that shows up next week or next month or 6 months from now, so we can't do that instead. Why don't we just focus on getting good entries on stocks that work?

296

00:57:57.200 --> 00:58:15.960

Dan Fitzpatrick: Those are the active trades. They're basically swing trades within strong stocks. I would rather do that than sift through all the crap in some hoarders basement, finding, hoping to find something of value. Okay. So anyway, this just in consolidation.

297

00:58:16.720 --> 00:58:27.110

Dan Fitzpatrick: I think if look, if you're if you're long, the stock, if you don't have any real profit in it, then you're gambling. If you're a gambler, cool. I'm not

298

00:58:28.070 --> 00:58:38.549

Dan Fitzpatrick: okay. And let's see. Fig. No, we'll move on from that. No

299

00:58:38.770 --> 00:58:43.660

Dan Fitzpatrick: great look. Gold has been doing really. Well.

300

00:58:44.700 --> 00:58:55.969

Dan Fitzpatrick: This is actually the the best performing sector this year. So yeah, the gold miners are working, and I've covered like Aem, which is a buy.

301

00:58:56.380 --> 00:59:03.070

Dan Fitzpatrick: Come on any M, which is also kind of by Ams more obvious. Here.

302

00:59:03.300 --> 00:59:10.240

Dan Fitzpatrick: Cup, little handle, boom, move higher. 130. Buy on the stock here. Here's your trade.

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00:59:10.660 --> 00:59:20.970

Dan Fitzpatrick: Put your stop down here just below today's intraday low. So that's about a 3% move, which means on the upside. You need to see it get to

304

00:59:21.130 --> 00:59:27.599

Dan Fitzpatrick: about 31, 35 that could definitely happen for a 1

305

00:59:31.080 --> 00:59:41.589

Dan Fitzpatrick: needs to get to about 1, 41, 45 to make it really worth your while. So I can see entering this stock here right now. So

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00:59:42.170 --> 00:59:51.440

Dan Fitzpatrick: and then with so with arm 8, 7, they report earnings in a few days. So that's what makes this risky right now. But

307

00:59:51.700 --> 00:59:58.090

Dan Fitzpatrick: gold's doing really well. Gold miners are doing awesome. Okay? And.

308

00:59:58.090 --> 01:00:03.470

Scott McGregor: Dan, check out Kgc. As well. It's a gold miner. It's 1 of the best looking ones.

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01:00:03.470 --> 01:00:05.600

Dan Fitzpatrick: Oh, this was the best one ever.

310

01:00:06.180 --> 01:00:17.440

Dan Fitzpatrick: Yeah, this is a good one. It's up 5 and 3 quarters kind of hard to buy it here. I have been looking at this stock. I just totally missed it this morning.

311

01:00:18.310 --> 01:00:22.351

Dan Fitzpatrick: This was a good breakout. Buy right here at

312

01:00:23.480 --> 01:00:43.929

Dan Fitzpatrick: right here. It's like 1650. This would have been a really good breakout by. I think you're too late right now to be buying the stock. But if you look at the weekly chart. This isn't the all-time high. I mean it is for now, but it's not like the stock's going to pull back, so

313

01:00:44.100 --> 01:00:45.600

Dan Fitzpatrick: I'll say it again.

314

01:00:45.970 --> 01:00:59.429

Dan Fitzpatrick: If you buy it here you're probably going to make. I can guarantee you're going to make money. We just don't know whether the stock's going to pull back before moving much higher. But this works really well, good, good! Call on that.

315

01:00:59.710 --> 01:01:00.790

Dan Fitzpatrick: and and then.

316

01:01:00.790 --> 01:01:04.559

Scott McGregor: And you should also cover the stock that you mentioned this morning. Sfd.

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01:01:04.880 --> 01:01:09.680

Scott McGregor: that one breaking to Blue sky here, Sfd, you, you sent this one out no.

318

01:01:09.680 --> 01:01:17.210

Dan Fitzpatrick: Oh, Sfd, yeah. Smithfield foods. Yeah, this was a strong, strong mover this morning.

319

01:01:17.779 --> 01:01:21.839

Dan Fitzpatrick: Yeah. And you can see we'll go to the 1 min chart. You'll see

320

01:01:22.610 --> 01:01:28.450

Dan Fitzpatrick: this. Isn't that liquid when you see a bunch of horizontal lines that tells you that there's just

321

01:01:28.600 --> 01:01:48.290

Dan Fitzpatrick: not a lot of buying, and like on some of these, oh, I bought 900 shares right here. Here's 200. But if you look at the daily chart, yeah, this was a very, very clean breakout here. Earnings are in a couple weeks. Right? So.

322

01:01:48.490 --> 01:01:53.493

Dan Fitzpatrick: yeah, this. And, by the way, just as a risk management standpoint.

323

01:01:54.300 --> 01:02:20.099

Dan Fitzpatrick: this is where you'd put your stop on something like that just right below today's open. And then you know that if the stock were to pull back to today's open. Then it was wrong to buy the stock. It was a false breakout, and so you're out. But as long as the stock stays above here you're good. You're good to go so. And then let's see just a couple more

324

01:02:22.300 --> 01:02:36.900

Dan Fitzpatrick: quantum wave holding here. I would just wait wait for more evidence that the stock's going to continue higher. As I mentioned before, I really think that this sector is.

325

01:02:37.450 --> 01:02:39.920

Dan Fitzpatrick: I think we're just getting started here.

326

01:02:41.310 --> 01:02:58.329

Dan Fitzpatrick: I think that even though these stocks have run up so much. I think that 5 years from now we're going to be looking back at 1516, 20 bucks going like, damn you know, I should have bought back there that we were just getting started. So.

327

01:03:00.090 --> 01:03:03.779

Dan Fitzpatrick: anyway, that's the way I feel, and soundhound.

328

01:03:04.070 --> 01:03:21.290

Dan Fitzpatrick: I forget what the news had been on this lately that prompted this pullback. But it's right at support. The one issue that I would at least be looking at is this has been pretty steep, but earnings are on the 7.th So that's what Thursday

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01:03:21.980 --> 01:03:22.790

Dan Fitzpatrick: for.

330

01:03:23.200 --> 01:03:33.339

Dan Fitzpatrick: Yeah, on Thursday. So I don't know what's going to happen here. It's just I think it's risky to own it. I think it's risky to buy it so close to earnings.

331

01:03:34.060 --> 01:03:34.890

Dan Fitzpatrick: But

332

01:03:35.990 --> 01:03:44.790

Dan Fitzpatrick: that's the pattern that tends to be the pattern. So anyway, that's all I got Scott any any last words.

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01:03:45.010 --> 01:04:05.270

Scott McGregor: Great to be back this week, Dan. Great to be on with you as always. And yeah, I think people should definitely watch that gold trade. Gld, gdx. Even. Look at Silver. I haven't looked at copper or some of the other metals lately, but I think like I said as we got started. I think the market is pricing in

334

01:04:05.340 --> 01:04:18.819

Scott McGregor: a fed policy mistake with not cutting rates, and that could cause a bit of a U shape in the economy and a bit of a consolidation in the market. But ultimately I think it's going to be a good buy opportunity.

335

01:04:18.820 --> 01:04:37.299

Dan Fitzpatrick: Yeah, yeah, I think I think you're right, you know. And look again with respect to the fed, the fed in their charter is, we make policy mistakes like they're. They're wrong way more often than they're right. But it has been. I think I think they are going to have to make a change.

336

01:04:37.300 --> 01:05:05.789

Dan Fitzpatrick: but it puts them in a little bit of a weird situation, because they got way out over their skis with respect to oh, the tariffs are going to cause such rampant inflation, which is a stupid reason to keep rates higher. If anything you want to lower them, so people can afford to buy artificially inflated goods. But then that didn't happen. Meanwhile, you know, Trump's going to do and say all the stupid stuff that he doesn't says, and that's going to put

337

01:05:05.790 --> 01:05:29.979

Dan Fitzpatrick: kind of ego on the line. None of these people are lemmings. None of these people are midwits. They're all really really smart people. They're in high power jobs, meaning they have egos. You have to have an ego. You have to be somewhat of a narcissist. I don't mean that in a bad way even, but you have to be somewhat of a narcissist to get in that position, to begin with. So if that's your

338

01:05:30.000 --> 01:05:32.040

Dan Fitzpatrick: personality structure.

339

01:05:32.100 --> 01:05:47.549

Dan Fitzpatrick: the last thing you're going to do is respond to somebody calling you a loser. Oh, you're right. I'll do what you want not going to happen. So what this is set up in my view, is kind of a stubborn fed, and the old fed.

340

01:05:48.400 --> 01:05:57.290

Dan Fitzpatrick: This would have been like a Greenspan thing, because there were different people inhabiting 1,600 Pennsylvania. At that time

341

01:05:57.710 --> 01:06:04.959

Dan Fitzpatrick: numbers like this would have prompted the fed to reduce rates by

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01:06:05.070 --> 01:06:32.529

Dan Fitzpatrick: 50 basis points. I've seen it several times in my career where you get bad numbers, like totally unexpected lousy numbers, and the fed would come in and go. Okay, well, we we better look because of this latent data. It's yesterday's news. But because of this latent data, we need to have a change in policy. So this is what we're going to do, and they've done it.

343

01:06:32.780 --> 01:06:41.360

Dan Fitzpatrick: They're not going to do it this time, because they've been backed into a corner. So and I'm hopefully you can tell I'm not

344

01:06:41.650 --> 01:07:02.630

Dan Fitzpatrick: rooting for anybody. I'm not rooting against anybody. I'm just saying that's just the nature of what's going on right now, and that's what the market is looking at, which is why you don't see this massive move higher, because, oh, lousy numbers! Well, that was bad. Oh, the Fed's going to drop rates!

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01:07:03.050 --> 01:07:08.180

Dan Fitzpatrick: Not necessarily. The Fed's eventually going to drop rates.

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01:07:08.530 --> 01:07:19.560

Dan Fitzpatrick: Well, when you consider infinity as falling within the definition of eventually, of course, you're going to be right. Question is, are they going to do it before September?

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01:07:20.070 --> 01:07:27.370

Dan Fitzpatrick: Answer? No, they won't ego, and need for more data. Are they going to do it at September?

348

01:07:27.570 --> 01:07:32.219

Dan Fitzpatrick: We don't even know that either. So the most important thing to do.

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01:07:32.630 --> 01:07:43.180

Dan Fitzpatrick: like Scott says, pricing in a fed policy mistake. Most important thing to do is just look at the overall market tenor.

350

01:07:43.390 --> 01:07:45.660

Dan Fitzpatrick: You can look at stuff like arc.

351

01:07:46.600 --> 01:08:01.419

Dan Fitzpatrick: 50 things like that just to get a sense of what the hot money is doing so, anyway. All right, guys, that's all I got for you, Scott. As always, I appreciate it. Happy Toronto go blue jays!

352

01:08:02.090 --> 01:08:02.909

Dan Fitzpatrick: I don't know.

353

01:08:02.910 --> 01:08:08.899

Scott McGregor: They're doing well. I think the jays are number one right now. So I think that they're. I think they're doing well. I haven't watched any games, though.

354

01:08:08.900 --> 01:08:38.810

Dan Fitzpatrick: Yeah, that's cool. I'm not a baseball guy, but I will watch the World series if I forget the dodgers. 1st baseman's name. That Guy was on fire last year last game he was. I think, Freddie, something or other doesn't matter. I don't know him, and he doesn't know me, so I won't be offended, but that's all the baseball I watch. I'd rather watch golf, so they hit the ball farther and more often. So, all right, guys, we'll see you. I'm done riffing bye.

355

01:08:38.819 --> 01:08:39.449

Scott McGregor: Bye, everyone.