Live Training Session

September 2, 2025

Dan reviewed feedback from training sessions and announced changes to future sessions, including a one-hour duration and structured agenda covering stock analysis topics. He analyzed current market conditions, discussing technical indicators and stock performance across various sectors, with particular focus on semiconductor stocks and market trends. The discussion concluded with trading strategies and market analysis, emphasizing the importance of personal trading styles, position management, and technical analysis in making investment decisions.

Next Steps:

1. All attendees: Review Dan's watch list and focus list on Stockwatch for stock recommendations.
2. All attendees: Consider scaling out of semiconductor positions that are testing or failing the 50-day moving averages, particularly NVIDIA.
3. All attendees: Monitor gold and precious metals stocks as potential investments during the current market rotation.
4. All attendees: Be aware of upcoming buyback blackout periods in the latter part of September that may affect market liquidity.
5. All attendees: Watch for the Bureau of Labor report coming out later this week that may impact market direction.
6. All attendees: Evaluate current positions in GLD, GDX, and KGC.
7. All attendees: Monitor NASDAQ 100 relative strength rating which is showing signs of weakening at 75.
8. All attendees: Watch for potential breakout above $265 level in the discussed semiconductor stock for possible entry or additional position.
9. All attendees: Evaluate market conditions before trading and avoid trading in weak markets.
10. All attendees: Check the notes section for updates on active trade positions.

Transcript:

WEBVTT

1

00:00:00.000 --> 00:00:01.220

Scott McGregor: Yeah, let him in.

2

00:00:01.720 --> 00:00:04.520

Dan Fitzpatrick: Yeah, yeah, exactly, so,

3

00:00:08.990 --> 00:00:21.150

Dan Fitzpatrick: Okay. So, one thing I want to mention, we had this survey, took this survey, and a lot of you guys filled it out, and a lot of you didn't, and

4

00:00:21.270 --> 00:00:34.509

Dan Fitzpatrick: that's… that's fine, maybe it went into your spam, or you're too busy, or whatever. But we got enough, results, or enough feedback for me to get, a sense of, kind of, what we're doing

5

00:00:34.510 --> 00:00:47.489

Dan Fitzpatrick: And this is the customer's always right, what we're doing right versus what we're doing wrong, or what we can improve on. And one of the things that a few different people mentioned, which I always think there's a lot more people that

6

00:00:47.490 --> 00:01:03.539

Dan Fitzpatrick: wouldn't… won't mention it, but they feel the same way, is that these training sessions can go on for a while. And so, I get that, I hear you, and to be perfectly candid with you, it's easier for me to go shorter. So we're gonna limit these,

7

00:01:03.540 --> 00:01:11.359

Dan Fitzpatrick: We're gonna limit these to, like, to an hour, and I'm gonna be more, I'm gonna be more prepared.

8

00:01:11.360 --> 00:01:28.230

Dan Fitzpatrick: With a little bit of something to teach you or talk about first. Then we'll go through our active trades, and then some, like this today, for example, I'll go through a list of stocks, I'll show you the difference between, like, my…

9

00:01:28.250 --> 00:01:31.900

Dan Fitzpatrick: My watch list, which has about…

10

00:01:32.010 --> 00:01:43.710

Dan Fitzpatrick: 100 stocks on it that I… I cha- I go in and out and change, typically once a week, sometimes not quite that often, because I'm also…

11

00:01:43.710 --> 00:02:01.089

Dan Fitzpatrick: I also have a focus list, which is kind of like, this week, right here, right now. These are the ones that I'm looking at every single day, so that, so that I can kind of get a sense of what's happening, and hopefully don't miss anything.

12

00:02:01.090 --> 00:02:07.690

Dan Fitzpatrick: That's noteworthy. So, it's one way for me to… to kind of… hone in to…

13

00:02:08.580 --> 00:02:31.780

Dan Fitzpatrick: hone my list down. I always get pissed off with the difference between home and home, because, like, you're homing into, or you're honing into. Anyway, that's for another day. But, so I can zoom in and get a tighter list each week. So, all that stuff's on, Stockwatch, for those of you who are kind of interested in the big lists, too. So, anyway…

14

00:02:31.780 --> 00:02:33.379

Dan Fitzpatrick: So we'll get going.

15

00:02:33.820 --> 00:02:45.529

Dan Fitzpatrick: We'll get going with this today. Now, here's a general sense of what's going on. And by the way, if you've got stocks that you're interested in me checking out.

16

00:02:45.530 --> 00:02:58.100

Dan Fitzpatrick: go ahead and put those in now, so that, so that I can get to them in the, you know, in an efficient way. And probably a lot of them, by the way, I'm gonna already be covering. So…

17

00:02:58.100 --> 00:03:07.379

Dan Fitzpatrick: We'll go through these stocks in a bit, but you can look and see there's a lot of tests of the 50-day moving average, and this is just kind of some of them, some of the big ones.

18

00:03:07.380 --> 00:03:14.120

Dan Fitzpatrick: And these have all been… these have all been leaders. Now, they're still leaders, Hmm, to a point.

19

00:03:14.370 --> 00:03:19.649

Dan Fitzpatrick: But when they're all testing their respective 50-day moving averages.

20

00:03:20.130 --> 00:03:23.689

Dan Fitzpatrick: two things come to mind to me. First, hmm…

21

00:03:24.270 --> 00:03:38.459

Dan Fitzpatrick: This looks like a market that is really potentially rolling over, or certainly weak right now. That's the first thing that comes to mind, and then the second thing that comes to mind is, huh.

22

00:03:38.580 --> 00:03:53.590

Dan Fitzpatrick: I wonder, what's gonna happen. Like, this is a critical point in the market where, like, today, tomorrow, we'll kind of see, later this week. I know, I forget when the Bureau of Labor

23

00:03:53.620 --> 00:04:08.959

Dan Fitzpatrick: whatever it is these days, comes out. Might be Wednesday, might be Thursday, but it's sometime this week, and that's gonna be a real hoot. We don't know what that is. But with these things happening today, or this week, and I don't think…

24

00:04:09.040 --> 00:04:22.690

Dan Fitzpatrick: I think the tariffs are probably going to take a while longer. I haven't really followed that too much other than, oh, there's an issue. But these are the kinds of things that are really, potentially impactful

25

00:04:22.690 --> 00:04:30.689

Dan Fitzpatrick: for the market. So, whenever I see that kind of stuff, I really focus even more on the technicals, because I just want to see…

26

00:04:30.800 --> 00:04:35.310

Dan Fitzpatrick: The market really doesn't care what I think. I…

27

00:04:35.890 --> 00:04:38.679

Dan Fitzpatrick: I'll submit this to you. I think…

28

00:04:38.790 --> 00:04:54.809

Dan Fitzpatrick: you should care what I think and what Scott thinks, but not more than what the market thinks. So, Scott and I are chatter. What really matters is what the market's doing, what stocks are doing, which is why you, unless…

29

00:04:55.250 --> 00:05:09.300

Dan Fitzpatrick: I don't know, unless I got on the wrong medication for a minute, you're never gonna hear me say, oh, I got a feeling that this price is wrong, or the market's looking at this, in the wrong way.

30

00:05:09.360 --> 00:05:27.830

Dan Fitzpatrick: that's just not a part of my vernacular. It was early on, and that tended to be just before I lost a lot of money. So, because I don't like losing money, I just give way to the market, and I think you guys should, too. So, anyway, one standout, though, on all of this…

31

00:05:27.920 --> 00:05:30.850

Dan Fitzpatrick: is, is Google.

32

00:05:31.030 --> 00:05:32.390

Dan Fitzpatrick: I want to get to my…

33

00:05:32.920 --> 00:05:43.469

Dan Fitzpatrick: to my notes here. Yeah, one standout is Google, and that kind of… it's kind of a big deal, because, in fact, I'll go ahead and show you this screen.

34

00:05:49.330 --> 00:06:05.519

Dan Fitzpatrick: Because this isn't even close to the, to the 50-day, moving average, not even close. All these others, really are, which I'll get to in just a sec, I just want to finish this. But then the NASDAQ 100

35

00:06:05.520 --> 00:06:17.579

Dan Fitzpatrick: relative strength line is falling. If you look at market surge, which I don't have up, but I will probably by the time I finish this sentence, yes, I do.

36

00:06:17.580 --> 00:06:20.469

Dan Fitzpatrick: If you look at, like, the queues.

37

00:06:20.520 --> 00:06:25.569

Dan Fitzpatrick: the NASDAQ 100. The relative strength rating is at 75.

38

00:06:25.690 --> 00:06:27.140

Dan Fitzpatrick: That's…

39

00:06:27.400 --> 00:06:42.109

Dan Fitzpatrick: not… that's not endemic of a strong market. That is actually one that is kind of weakening, and one thing that I want to mention to you in this regard is that you don't have to be trading

40

00:06:42.350 --> 00:06:50.470

Dan Fitzpatrick: in all markets. If the market's… if the market's weak, Then, maybe you shouldn't be…

41

00:06:50.600 --> 00:07:07.800

Dan Fitzpatrick: Maybe you shouldn't be trading. I call it being a dopamine dope. If all you need… if you just… you're trading every day, and oh, I gotta… there's something to… something that I want to trade, there's gotta be something, and, well, you're not really a trader if you can't find something every day.

42

00:07:07.800 --> 00:07:19.490

Dan Fitzpatrick: I will say, well, you're not really a trader if you can find something every day. Not every day is a time to take action. The market makes you money when you do nothing.

43

00:07:19.490 --> 00:07:30.180

Dan Fitzpatrick: when you let the institutions, do your bidding. Here you can see just the relative strength line that I like to look at. Definitely…

44

00:07:30.300 --> 00:07:32.550

Dan Fitzpatrick: Definitely a change.

45

00:07:32.720 --> 00:07:51.819

Dan Fitzpatrick: in character. Absolutely a change in character. So it really kind of peaked right about the time that this peaked, and then a lot of, like, the S&P has kept… kept running higher. So, anyway, that's just something that I really think you need to be aware of.

46

00:07:52.180 --> 00:08:01.579

Dan Fitzpatrick: And so, this is… we're in a few different, stocks, I think, if I'm not mistaken. We can get to it, later.

47

00:08:01.580 --> 00:08:15.150

Dan Fitzpatrick: We're in… we're not in… yeah, we're not in… no, we are in GLD, and… and GDX, and KGC. So, I wanted to point this out to you, though. If we look at… at gold versus UGL,

48

00:08:17.030 --> 00:08:22.320

Dan Fitzpatrick: By the way, You see, gold is… is moving up.

49

00:08:23.080 --> 00:08:24.340

Dan Fitzpatrick: GDX.

50

00:08:24.610 --> 00:08:27.669

Dan Fitzpatrick: We've been in this for a while, is screaming.

51

00:08:28.100 --> 00:08:31.159

Dan Fitzpatrick: I think maybe I'm away from my mic too much.

52

00:08:33.010 --> 00:08:35.660

Dan Fitzpatrick: Ken Ross Gold, screaming.

53

00:08:36.799 --> 00:08:43.380

Dan Fitzpatrick: UGL, which is a Pro Shares, it's a, a double, gold.

54

00:08:43.620 --> 00:08:57.520

Dan Fitzpatrick: is moving higher. These are the ones that you want to be in. You don't want to be in stuff like this anymore. NVIDIA, I think, Broadcom's testing the 50, but even this, like, this is not…

55

00:08:57.580 --> 00:09:13.219

Dan Fitzpatrick: This is not where you want to be. Intel. Turns out that the U.S, congratulations, we're all going to be invested in Intel. The U.S. taking, like, a 10% stake in Intel was nice for a pop, but…

56

00:09:13.220 --> 00:09:32.650

Dan Fitzpatrick: it hasn't sustained it. So, this is just the type of thing that happens, guys, in the market. You get things that work, and hopefully… and you're in them, hopefully, and then they keep working, but they're not gonna work forever. At some point, you have to give way to the market and say.

57

00:09:32.910 --> 00:09:36.740

Dan Fitzpatrick: Maybe if I've been in these things that are working.

58

00:09:37.040 --> 00:09:52.529

Dan Fitzpatrick: maybe it's time to ring the cash register and reward myself for being right, because we're not always gonna be right. And you don't have to reward yourself 100%. You can scale out, just like…

59

00:09:52.530 --> 00:10:06.030

Dan Fitzpatrick: you've scaled in. As I'm looking at this chart, here's a good, a good way to look at it, like I'm talking about here. So, maybe you're looking at this.

60

00:10:07.480 --> 00:10:08.250

Dan Fitzpatrick: Here.

61

00:10:09.310 --> 00:10:24.719

Dan Fitzpatrick: Maybe you haven't been involved in the semis and all, and you just see it here. Okay, so you're going, wow, you know, if this thing pops 250, I think this would be a nice breakout from a little consolidation here. Boom. So you're in here, at, at $250.

62

00:10:24.870 --> 00:10:41.420

Dan Fitzpatrick: And this is probably higher volume, I don't know, I'm just keeping it here now for continuity, but you can see this on relative strength level, this is starting to push higher relative to the S&P, so this is a good way to go. So, bam, you're in, you're involved.

63

00:10:41.470 --> 00:10:58.250

Dan Fitzpatrick: Alright? Stocks up here, you're making money, it's all good. Happy day. Now, whether you're still in or not, you probably would want to be in, since this is a sector, it's not like a stock running up to earnings, but now you're seeing this, start…

64

00:10:58.310 --> 00:11:05.700

Dan Fitzpatrick: to… take place, this other consolidation here, and you're saying, okay, if…

65

00:11:06.410 --> 00:11:14.470

Dan Fitzpatrick: I see this, and maybe this is not gonna ultimately be the high, but I see this cluster here, and if…

66

00:11:14.540 --> 00:11:21.430

Dan Fitzpatrick: If, not when, if this breaks out above this 265 level, wherever it is.

67

00:11:21.430 --> 00:11:35.810

Dan Fitzpatrick: that's when I'm gonna take some more. Now, maybe you're just entering an initial position here, but I don't really think you're buying it back here, because this is unclear. But once it's here, then you're gonna get some clarity

68

00:11:35.810 --> 00:11:43.070

Dan Fitzpatrick: If and when the stock breaks out here, particularly if it does so on volume.

69

00:11:46.220 --> 00:11:48.079

Dan Fitzpatrick: Might as well do it here.

70

00:11:50.620 --> 00:11:51.590

Dan Fitzpatrick: Okay.

71

00:11:51.940 --> 00:11:57.420

Dan Fitzpatrick: So, we get this here, like this, you can see here on volume.

72

00:11:58.320 --> 00:12:23.309

Dan Fitzpatrick: Still below average volume, but my bet is if I turn this to 10 as opposed to 50, you'll see that this is, that this is heavier volume right here, and then here, as well. So you got kind of a higher volume move here. Right here, there's nothing yet, and so you're looking at this, and you're riding your position that you took here, and, I think maybe your stop is down here.

73

00:12:23.310 --> 00:12:43.910

Dan Fitzpatrick: 6.5%. It might be… might be higher, like, right in the middle of this cluster, right below the middle. If the stock falls a little bit below the middle, then you, you want to be out. If the stock falls below this middle Bollinger Band, you want to be out. It's totally your call, whatever your, whatever you're, trading.

74

00:12:43.910 --> 00:12:47.949

Dan Fitzpatrick: methodology is. If you're trying to build a position, you're…

75

00:12:47.950 --> 00:13:08.090

Dan Fitzpatrick: building a position, you're not swing trading this. So you're looking at this, you got a small position, you're ready to add, glad you didn't add, until this broke out. Unless this broke out, bam, now it's broken out, now you're in to a bigger position, and where is a stop on this new position?

76

00:13:08.090 --> 00:13:20.200

Dan Fitzpatrick: I'd put it right here. In fact, I'd probably put it more kind of in the middle, because I don't want to be adding to a position in what turns out to be a false breakout.

77

00:13:20.200 --> 00:13:41.099

Dan Fitzpatrick: I would rather just stick with my initial position, look at this as a false breakout, but I'm still profitable down here. It's just that I bought this breakout, and now this is pulled back, now I'm unprofitable here. That's not what I'm going for. And so, rather than keep a stop clear down here, as I've said before.

78

00:13:41.100 --> 00:13:51.079

Dan Fitzpatrick: If you're buying up here, do you really need the stock to pull all the way down here, like, over 15 points, almost 20 points, before you say.

79

00:13:51.140 --> 00:14:10.969

Dan Fitzpatrick: Golly gee, maybe I'm wrong to be adding here. No. So you keep a stop, like, just below this breakout level, right about there, something like that, and if you're stopped out here, first of all, it's just a partial position. This one you're okay in. So if you're stopped out here.

80

00:14:11.170 --> 00:14:23.699

Dan Fitzpatrick: then you're stopped out. You've taken a small loss, it's been a low percentage, a small percent, maybe 2, 2.5% on a very, kind of another fractional position.

81

00:14:24.490 --> 00:14:31.240

Dan Fitzpatrick: And you can always buy it back. It's what I say. You can't always sell it.

82

00:14:31.240 --> 00:14:54.060

Dan Fitzpatrick: at a price that you wish you sold it, it had you honored a stop. So, this continues to go, now you're being rewarded here, and this isn't a lesson in how to trade, SMH, but this is what you're in. So, you've got a position here, you've got a position here, you're just kind of riding this up, and now you've seen this, and maybe

83

00:14:54.060 --> 00:15:14.709

Dan Fitzpatrick: you look at this and say, alright, this looks like a washout day to me, especially when this, rallied back the next day. Lower volume, but this still kind of looks like a climax low, kind of a washout day within what is turning out to be a volatility squeeze. 4% Bollinger Band with

84

00:15:14.710 --> 00:15:17.919

Dan Fitzpatrick: close to the 200-day,

85

00:15:18.220 --> 00:15:24.879

Dan Fitzpatrick: Hang on just a sec. Yeah. Forget about this, because I actually have this on a,

86

00:15:25.160 --> 00:15:36.200

Dan Fitzpatrick: this 40… it's a, like, a… meant to be a 40-week, moving average, so it really doesn't apply, but we'll go to the daily chart. So, we can see this same…

87

00:15:36.200 --> 00:15:47.590

Dan Fitzpatrick: Same idea. Actually, my apologies for switching around. I actually want to stick with here for continuity. I know I'm all over the place, guys.

88

00:15:50.450 --> 00:16:14.550

Dan Fitzpatrick: Anyway, okay, so we're in here for more, and then this comes… this is coming back, around, and so maybe you're adding more here, or maybe you're just gonna sit here and possibly take profits. The point is, it's your trade, but what I'm not suggesting that you do, though again, you can, is at some point here, you say, okay, I'm out.

89

00:16:14.570 --> 00:16:25.160

Dan Fitzpatrick: I'm taking it all off. I think that a better way to go, unless you're doing intraday trades, where I think it is, a lot of times, just better to take it off.

90

00:16:25.160 --> 00:16:28.390

Dan Fitzpatrick: and book the prophet. It's better, I think.

91

00:16:28.390 --> 00:16:51.380

Dan Fitzpatrick: to be trading in and out in scales, so that you keep your exposure, you keep some exposure until this is obviously, failed. And so, if we're looking here now, we'll go to the daily, and you can see here, this is below, now, the 50-day moving average. So you've made money on the way up here, hopefully you've taken some profits around here.

92

00:16:51.380 --> 00:16:57.039

Dan Fitzpatrick: And then now this is back below the 50, and you say, you still may not

93

00:16:57.110 --> 00:17:06.529

Dan Fitzpatrick: just sell it all. Oh my gosh, it's below the 50, but I will tell you this. If this doesn't run up and close above here, like, today.

94

00:17:07.020 --> 00:17:08.560

Dan Fitzpatrick: I'd be out of here.

95

00:17:08.690 --> 00:17:26.710

Dan Fitzpatrick: I would just be done, because if it doesn't close back up here, then the next move is likely to be, and maybe it's happened today, but the next move is likely to be a run-up to test the 50-day moving average, and then if

96

00:17:27.089 --> 00:17:31.720

Dan Fitzpatrick: That fails, and this starts moving down again.

97

00:17:31.720 --> 00:17:35.070

Dan Fitzpatrick: That's your sign that Elvis has left the building.

98

00:17:35.070 --> 00:17:55.969

Dan Fitzpatrick: And it's, probably time, to move on. So, this is the way I'm looking at the SMH now. But back to gold, so… and we'll go through the active trade list and see all this in a minute, but this is all working really well, so there's a rotation, as I'm seeing it, out of, like, tech, out of semiconductors, and into.

99

00:17:56.540 --> 00:18:11.649

Dan Fitzpatrick: gold and precious metals, and it's been there for a while, okay? So this is another thing I want to mention, is buybacks. Like, these buybacks are gonna be… they're halted typically about 2 weeks

100

00:18:11.650 --> 00:18:30.570

Dan Fitzpatrick: before earnings season. So, the la- the latter part of September, the last two weeks in September, you're gonna see, probably, but at least you want to be aware of this, like a decline in liquidity because institutions aren't, aren't buying back.

101

00:18:30.570 --> 00:18:38.630

Dan Fitzpatrick: their shares. They can't, because they want to avoid, and they… they don't have to, they can just keep buying. They're not required to.

102

00:18:38.630 --> 00:19:03.499

Dan Fitzpatrick: By statute, they can keep going, but the reason they stop is because they want to avoid the damn lawsuits by these class action attorneys who are just like scumbags, only on a bigger scale. They want to avoid these class actions and accusations of insider trading. And by the way, it's not to say that there wouldn't be insider trading, with respect to earnings, so I think it's a good thing that they're

103

00:19:03.500 --> 00:19:04.330

Dan Fitzpatrick: doing.

104

00:19:04.580 --> 00:19:22.559

Dan Fitzpatrick: But, they don't have to. It's just something that you want to be aware of that happens. So, if the… and one thing to be mindful of, too, like, let's say… let's say a stock has been running pretty good, and you look back, and you see in prior quarters that there's been…

105

00:19:22.560 --> 00:19:33.539

Dan Fitzpatrick: a, there's been authorization for a buyback. If you really want to dig into it, you'd probably be able to find even, how many shares have been bought back.

106

00:19:33.560 --> 00:19:52.910

Dan Fitzpatrick: I can't say that I've ever done that. I'm not that interested in it because I just want to see the charts. But you can look at that kind of thing and see where maybe when they, when this blackout period is, in effect, maybe that's a good time to really be looking at how the stock

107

00:19:52.910 --> 00:20:14.370

Dan Fitzpatrick: trades when they cannot buy back any shares. If it starts faltering, then your… at least one sense could be, hmm, they're not buying it back anymore, and there's obviously not enough selling to keep it going. So it would make me a little more cautious. But just, this is just something to keep in mind. You should know about it.

108

00:20:14.370 --> 00:20:23.940

Dan Fitzpatrick: as a trader, you want to know all these things, because they will kind of… they're just stuff to put in your trading, toolbox, alright? So,

109

00:20:24.090 --> 00:20:30.459

Dan Fitzpatrick: Actually, this stuff's old. I haven't even… I haven't even updated this. So, this was…

110

00:20:30.840 --> 00:20:37.360

Dan Fitzpatrick: this was 2 weeks ago, and then this is where we are, now. And so…

111

00:20:37.700 --> 00:20:55.259

Dan Fitzpatrick: we're still kind of in this, greed area, and that's something to be mindful of. Now, this is a list of our open positions, and I'll go through these in just a sec, but I just wanted to point this out. This is something that I've instituted recently, and…

112

00:20:55.300 --> 00:21:05.920

Dan Fitzpatrick: it… frankly, it wasn't because… I was actually surprised. I thought, okay, well, I'm the most brilliant guy here, then. Because this was actually my idea.

113

00:21:05.930 --> 00:21:15.689

Dan Fitzpatrick: to put in these notes, but it was in response to people who were saying, and I'm really glad to hear you say this, saying, like.

114

00:21:15.940 --> 00:21:28.140

Dan Fitzpatrick: in your videos, if we have a lot of active trades open, all you cover is the active trades. Well, a lot of times, maybe there's not that much to do, and so it seems like…

115

00:21:28.690 --> 00:21:51.120

Dan Fitzpatrick: the usefulness of the videos is hampered by focusing on only the stocks that are active, and I thought that's a pretty good… that's a pretty good suggestion. So my… and I haven't updated all of this, and I'm not gonna update things every single day.

116

00:21:51.120 --> 00:22:09.060

Dan Fitzpatrick: But my idea was to put in a notes section. You can come here and see, like, today, I've raised the stop at $220.45, stopped out at $42.50, and there's several others, I think, that were stopped out. But if you're ever wondering, like, just even

117

00:22:09.060 --> 00:22:15.469

Dan Fitzpatrick: On any given day, if you're wondering what the status is of a particular stock.

118

00:22:15.710 --> 00:22:20.989

Dan Fitzpatrick: You can go here and see what my most recent note is. Now.

119

00:22:21.150 --> 00:22:29.910

Dan Fitzpatrick: If, like on LDOS, my most recent note was 818, or 815,

120

00:22:30.320 --> 00:22:40.979

Dan Fitzpatrick: That's just because I haven't updated the note, but that doesn't… just to be candid, that doesn't mean that there's nothing that's happened between the middle of the month and now.

121

00:22:41.830 --> 00:22:46.300

Dan Fitzpatrick: it may be just because I missed it, or…

122

00:22:46.640 --> 00:22:55.420

Dan Fitzpatrick: I'm lazy, or I went for a walk with Scott and his family up in Canada, wherever they went. But…

123

00:22:55.650 --> 00:23:14.569

Dan Fitzpatrick: So, you always want to look at the chart, and also compare this with videos, because on some of these stocks, I haven't… I haven't raised the stop on the actual chart itself. So, I'm… I'm trying to make this as easy for you as possible, but on the other hand, I don't…

124

00:23:14.640 --> 00:23:25.409

Dan Fitzpatrick: I can't do it all for you, but does this make sense to you guys? Is this something that's working for you? Are you taking advantage of this? Have you even seen it?

125

00:23:25.530 --> 00:23:28.250

Dan Fitzpatrick: Okay, good. That's what…

126

00:23:29.110 --> 00:23:33.990

Dan Fitzpatrick: That's what this is all about, okay? So we're gonna go through this list now.

127

00:23:34.460 --> 00:23:38.610

Dan Fitzpatrick: And, get my charts back up here.

128

00:23:41.510 --> 00:23:42.430

Dan Fitzpatrick: Okay.

129

00:23:43.250 --> 00:24:00.240

Dan Fitzpatrick: Typical window. I'm gonna start with stocks that are not… some of them are on the active trade list, but just stocks that I was… that I was looking at here. So, as far as the 50-day tests, so far, this is getting a failing grade. Nvidia.

130

00:24:00.240 --> 00:24:04.050

Dan Fitzpatrick: Had tried to regain the 50, but it… look.

131

00:24:04.090 --> 00:24:07.280

Dan Fitzpatrick: If you're in this stock as a trade, I think you're done.

132

00:24:07.640 --> 00:24:13.280

Dan Fitzpatrick: my personal feeling, you're done. It has not been, acting well.

133

00:24:13.690 --> 00:24:18.930

Dan Fitzpatrick: It has not been, performing well relative to

134

00:24:19.150 --> 00:24:22.850

Dan Fitzpatrick: Relative to the market, you can see…

135

00:24:25.560 --> 00:24:34.369

Dan Fitzpatrick: This is… I knew this was a weekly. You can see this, it's been kind of trending down for a while, and this is the lowest it's been for a while.

136

00:24:34.490 --> 00:24:41.110

Dan Fitzpatrick: So, I would just be… I'd be out of NVIDIA. And then, Broadcom.

137

00:24:42.450 --> 00:24:58.249

Dan Fitzpatrick: Broadcom tested and passed, okay? Great. So, so far… and I don't care whether this is down from Friday's close or not. What I care about is whether it's up from today's open. So, so far, this is working. If you're… if you're…

138

00:24:58.290 --> 00:25:17.329

Dan Fitzpatrick: wanting to take a position in Broadcom, I've just mentioned how I think semiconductors are weak, but if you're looking at this and saying, well, I'd like to take a position, you buy it now, and you keep a stop, it's like a 3% risk on this. Again, I wouldn't… it's not something that I would trade.

139

00:25:17.330 --> 00:25:18.300

Dan Fitzpatrick: Because…

140

00:25:18.340 --> 00:25:30.970

Dan Fitzpatrick: semis are still weak, so it's kind of like this is the best house in a bad neighborhood. And so… and I've already talked about Intel, that's not working. If we look at Microchip.

141

00:25:32.880 --> 00:25:42.170

Dan Fitzpatrick: This has been trending lower. The 50 and the 200 are trending lower, so that's definitely not something you want to be in. An SMCI?

142

00:25:42.270 --> 00:26:01.179

Dan Fitzpatrick: We had some nice trades on this, but that was a while ago, so none of these things look good to me right now. Oh, AMD. Amd, though, was another one that came down here, along with NVIDIA, but then so far, it's recovered the 50, so this would be a good thing, right? Fine.

143

00:26:01.840 --> 00:26:11.450

Dan Fitzpatrick: But it's still trending lower, and it's not a stock that I would personally be interested in owning. It's… I just…

144

00:26:13.000 --> 00:26:15.719

Dan Fitzpatrick: This looks better to me than that.

145

00:26:15.720 --> 00:26:40.210

Dan Fitzpatrick: The only reason I would be owning this, as a… as a trade, if you're doing it as an investment, then fine, stick with it. But the only way I would want to be in this as a trade is, first of all, I'm wrong, I'm losing money, unless I bought it somewhere back here, but if any time before here, I bought it, I'm making money, but the stocks run up 17, 18%.

146

00:26:40.210 --> 00:26:42.720

Dan Fitzpatrick: And I never took any profits on it.

147

00:26:43.420 --> 00:26:56.659

Dan Fitzpatrick: That's… that's not good trading here. And so, the only reason I would be buying, or really even owning this stock would, first of all, be if it was a longer-term position, but more notably to here. If I just didn't want to…

148

00:26:56.820 --> 00:27:05.270

Dan Fitzpatrick: admit that I'm wrong. Not a good trading strategy. If you're wrong, you're wrong. Move on.

149

00:27:05.540 --> 00:27:15.949

Dan Fitzpatrick: That's… that's the way I've stayed in the game all this time. Ge Vernova, this had been a real mover. It's still a mover, just to the downside. Robinhood.

150

00:27:15.970 --> 00:27:28.500

Dan Fitzpatrick: 50-day moving average, gone. Microsoft. This is an epic fail here. It fell, what, a week or two ago? Came back and tried to regain this, and then now it's falling down.

151

00:27:29.300 --> 00:27:32.730

Dan Fitzpatrick: If it… if it wasn't Microsoft.

152

00:27:33.060 --> 00:27:38.530

Dan Fitzpatrick: I would say this is a good shorting opportunity with your buy stop

153

00:27:39.010 --> 00:27:42.680

Dan Fitzpatrick: Like, right here. Just right up above.

154

00:27:47.860 --> 00:28:05.030

Dan Fitzpatrick: right up above this, what was it, last Thursday's? Thursday's intraday high, because you've broken a key resist… Key support, come back, and that new support has been, confirmed as a resistance, and now this is actually falling below

155

00:28:05.060 --> 00:28:09.919

Dan Fitzpatrick: this last low here. But it's Microsoft, it's a mega cap.

156

00:28:10.320 --> 00:28:21.139

Dan Fitzpatrick: there's always a bid for Microsoft somewhere, so this would be a hard short, and I wouldn't… I'm just mentioning it to you, but it's not something that I would be looking at, to do.

157

00:28:21.460 --> 00:28:22.470

Dan Fitzpatrick: Meta.

158

00:28:23.290 --> 00:28:36.690

Dan Fitzpatrick: Okay, I'm gonna take all this stuff off on this for a while. This is a big fail here. Okay, fine. Tesla. This is what's interesting to me. I would have thought, because their deliveries, I think.

159

00:28:38.140 --> 00:28:48.579

Dan Fitzpatrick: I think in Europe, and there was some other place over the… I want to say, like, New Zealand, or Finland, or one of those other countries than us.

160

00:28:49.030 --> 00:29:00.300

Dan Fitzpatrick: the… the, deliveries are down something like 84% or 85%. But the stock is still hanging in there okay. It's…

161

00:29:01.050 --> 00:29:06.499

Dan Fitzpatrick: definitely not in a trend. I mean, you can see the 200 and the 50 are, are,

162

00:29:07.720 --> 00:29:09.559

Dan Fitzpatrick: Here, I'm gonna do this.

163

00:29:10.600 --> 00:29:24.300

Dan Fitzpatrick: Let's start again. The 50 and the 200 are pretty flat, but, if you're feeling kind of saucy and you wanna… wanna get in on Elon's action here, this would be…

164

00:29:24.460 --> 00:29:34.199

Dan Fitzpatrick: This could be a good time, to get in. It's not, not something that I would, not something that I would want to do. Sorry about this.

165

00:29:34.780 --> 00:29:35.770

Dan Fitzpatrick: Okay.

166

00:29:39.540 --> 00:29:58.879

Dan Fitzpatrick: No comment. Anyway, so you could buy this on a breakout here, but that's not, in my mind, if you want to buy Tesla, for me, this is not my pattern, this is not my strategy, but if you want to buy Tesla, buying this on a breakout here, that's a bad decision.

167

00:29:59.080 --> 00:30:03.040

Dan Fitzpatrick: If you want to buy Tesla, Buy it now.

168

00:30:03.260 --> 00:30:04.819

Dan Fitzpatrick: And keep a stop.

169

00:30:04.820 --> 00:30:24.240

Dan Fitzpatrick: right down here. With that said, though, I gotta emphasize one last time, this just isn't my trade because it's not, really trending, and the market's weak, so that's not an environment for me to want to put money to work or to recommend that you do. I'm just talking stocks here. And one thing

170

00:30:25.520 --> 00:30:34.009

Dan Fitzpatrick: that I saw this trade. I'll explain this in… I'm actually gonna explain this in more detail at the Founders, Club.

171

00:30:34.080 --> 00:30:49.589

Dan Fitzpatrick: Which I'm gonna be, I'm gonna be, talking about, and I'll give you a little bit more detail on that, at another time, probably next, probably even next week, what I'm talking about. But one of the…

172

00:30:49.590 --> 00:31:04.939

Dan Fitzpatrick: trades that I was gonna feature, that I am gonna feature, is this. I saw somebody's, trade recommendation on this a couple weeks, a week and a half ago, maybe it was last week, and I'm looking at this through my lens of.

173

00:31:04.940 --> 00:31:17.240

Dan Fitzpatrick: like my smart trading process, but part of it is attainable. Like, okay, I see, I got my strategy, I got this stock, now, I need to… I need to look at the market.

174

00:31:17.260 --> 00:31:33.229

Dan Fitzpatrick: The market wasn't really strong, so that's something that colors my thoughts. If the market was really strong, I would have kind of a different attitude about this, but right off the bat, if the market's weak, virtually any trade that I'm looking at is suspect.

175

00:31:33.320 --> 00:31:45.329

Dan Fitzpatrick: Doesn't mean that I'm not gonna take it, but it's suspect, I'm gonna look at it twice, maybe 3 times, maybe even pass on the trade, or wait for it, wait a day, something like that. But if the market's weak.

176

00:31:45.890 --> 00:31:55.200

Dan Fitzpatrick: I… I gotta have more rigid criteria. So, the market, this didn't really pass the market, study. And then, attainable.

177

00:31:55.990 --> 00:32:12.070

Dan Fitzpatrick: I need to know where this stock needs to go in order for me to look at this and say, yeah, this is a good trade. Well, this thing was so stinkin' close to this last high here. The high was $108.94, and this was…

178

00:32:12.070 --> 00:32:16.849

Dan Fitzpatrick: The suggestion was, pardon me for clearing my throat all the time.

179

00:32:17.680 --> 00:32:24.709

Dan Fitzpatrick: Suggestion was buy the stock at 107. Okay, now, you have to, as somebody who looks at charts.

180

00:32:25.040 --> 00:32:29.869

Dan Fitzpatrick: You have to look at this last tie, unless it was, like, 3 months ago.

181

00:32:29.950 --> 00:32:49.090

Dan Fitzpatrick: You have to look at this last high and say, you know what? This is probable resistance, I have to factor that in. The only way you would kind of look at that, take it with a grain of salt, is if this was coming out of a volatility squeeze. In that case, this prior resistance is actually a good thing.

182

00:32:49.090 --> 00:33:12.580

Dan Fitzpatrick: Because you look at this and say, this is a squeeze. If this runs up a little bit more, I'm in, because it's likely, just because of the squeeze, the dynamics of a squeeze, it's likely to break through resistance, and that means everybody that sold back here is looking to buy right up here. This was not that. And so what this showed me was, this was definitely a

183

00:33:12.580 --> 00:33:13.440

Dan Fitzpatrick: core.

184

00:33:13.580 --> 00:33:23.639

Dan Fitzpatrick: idea with respect to what can I expect to make out of this trade before it tests resistance. It's less than 2%.

185

00:33:23.640 --> 00:33:35.230

Dan Fitzpatrick: Then, it's still in this cluster, in this consolidation here, so I don't have much upside. And guys, pay attention to this. This is way beyond Boston Scientific.

186

00:33:35.230 --> 00:33:46.329

Dan Fitzpatrick: What I'm explaining to you now is gonna make you a lot of money by keeping you out of trades that are not good rewards relative to the risk you take.

187

00:33:46.330 --> 00:34:01.189

Dan Fitzpatrick: So, if I'm buying here at 107, where does the stock need to go in order for me to say, you know what, I'm wrong. What, down a little bit? No? Okay, well, how much? Now we're at 2%. Okay, now…

188

00:34:01.630 --> 00:34:17.979

Dan Fitzpatrick: Where are we at here? Just to test the 50, where it's been before. Okay, now we're at 2.8%. Well, guys, we've already surpassed what we were hoping to make on the upside. Bottom line is, you can keep dropping this until finally you look at this and say.

189

00:34:18.630 --> 00:34:24.379

Dan Fitzpatrick: what am I doing here? I'm gonna… I'm gonna buy a $100-plus dollar stock.

190

00:34:24.679 --> 00:34:27.359

Dan Fitzpatrick: To make less than 2% on it.

191

00:34:27.520 --> 00:34:38.309

Dan Fitzpatrick: That's felony dumb. You gotta have a better trade than this, because your money can go to any stock you want. If you're choosing this one.

192

00:34:39.610 --> 00:34:41.199

Dan Fitzpatrick: I don't know what you're doing.

193

00:34:41.900 --> 00:35:01.200

Dan Fitzpatrick: It's definitely not something, for me. So, anyway, that's just something I wanted to, I wanted to point out to you. But, so back to what we're talking about here. GE Vernova, not good. Hood, not good. Microsoft, already talked about that. Meta, Tesla, Apple.

194

00:35:01.200 --> 00:35:02.220

Dan Fitzpatrick: This is…

195

00:35:02.220 --> 00:35:18.190

Dan Fitzpatrick: It's been kind of the… no offense to red-headed stepchildren, but this has been kind of the red-headed stepchild of the mega, mega caps here. It'd been underneath the 200 for a while. Now, this is, like, one of the good ones here. It's not something that…

196

00:35:18.190 --> 00:35:30.510

Dan Fitzpatrick: Again, this isn't really trending either, but you can see if you're just looking at moving averages, this works. And then Amazon, another fail here. So…

197

00:35:30.610 --> 00:35:34.450

Dan Fitzpatrick: Like I said, guys, the market's just really weak.

198

00:35:34.780 --> 00:35:46.269

Dan Fitzpatrick: right now, it's really important that you be mindful of that. So, I'll go… I'll run through our active trades, the ones that I haven't already gone through.

199

00:35:46.350 --> 00:35:56.849

Dan Fitzpatrick: And then I'll show you one other thing, and then we'll go to questions, and should be able to make my 9 o'clock, or my 1-hour deadline. So,

200

00:35:57.010 --> 00:36:13.259

Dan Fitzpatrick: Iron Limited, still going. This is one that I featured here at 20 bucks. We were stopped out, but again, you can always buy it back. So, you're in more at $20 again. Now this is up, it's been a really nice trade. This is…

201

00:36:13.840 --> 00:36:25.229

Dan Fitzpatrick: still an IPO, it's 2021, but the, the real criteria for investing in IPOs is the sense that

202

00:36:25.230 --> 00:36:45.219

Dan Fitzpatrick: The first 5 years or so of, when a company's… when a company goes public, the first 5 years are when it typically sees the most growth, and you can say, well, why is that? Because it's not like the company just came into existence. No. It's because the reason companies go public, they want the dough.

203

00:36:45.220 --> 00:37:02.700

Dan Fitzpatrick: They want the money. And so, if it's a good company, if they've got good business prospects, they're gonna take that money, and they're gonna put it to work. And if they put it to work in a way that works, you're gonna see it in the stock. And so, don't just look at…

204

00:37:03.400 --> 00:37:15.419

Dan Fitzpatrick: stocks that have gone public within the last 6 months or the last year. You want to look at these and, like, look at… but notice the big drop here? Look what happened to Palantir.

205

00:37:15.420 --> 00:37:24.629

Dan Fitzpatrick: Apologize for clearing my throat so much. So this runs up really nicely for a while. Okay, and then, ultimately, though, it peaked.

206

00:37:24.730 --> 00:37:43.010

Dan Fitzpatrick: And this thing fell almost to, like, zero. It fell almost 90%. Well, wow, while they're using all this money? Okay, whatever. But somewhere along the line, people figured out that they've got both a private and a public, a government,

207

00:37:43.650 --> 00:37:58.819

Dan Fitzpatrick: business model, and the government likes to spend money, always, so this is a good business model. I know, what's his name, Steyer? I forget his first name. He was running for president, and, when he…

208

00:37:59.640 --> 00:38:15.930

Dan Fitzpatrick: he… let's see, I forget exactly when it was, but the government announced this big, I think it was the, the Green Act, whatever you want to call it. He actually announced, he goes, I'm starting a bunch of companies that are gonna get some of that money, and…

209

00:38:16.330 --> 00:38:29.020

Dan Fitzpatrick: That's what he did. And I'm sure now he's a bazillion, bazillionaire. But the point is, when you've got a company that's actually doing business with the government, you gotta be watching that stock.

210

00:38:29.020 --> 00:38:45.449

Dan Fitzpatrick: Because it's… the bias is towards making more money. So, anyway, that's what I have to say about IPOs here. Ibit, mentioned this was off… this has been off the list for a while. I haven't just… I just haven't taken this off.

211

00:38:45.450 --> 00:38:52.100

Dan Fitzpatrick: Gold continues to run. My suggestion is to bump your… bump your stop up.

212

00:38:52.680 --> 00:38:54.110

Dan Fitzpatrick: A bit.

213

00:38:54.780 --> 00:39:10.989

Dan Fitzpatrick: I'm gonna go look and see, what this is to $314.60. This is my current stop on this, which is not, too far below where we bought. But this has been in a nice consolidation. It's probably gonna continue to run,

214

00:39:12.500 --> 00:39:26.949

Dan Fitzpatrick: And if you want, if you're feeling a little sporty, you can always do UGL instead. This is up 3.6, while this is up 1.8. That's the difference. So… and then we go to GDX,

215

00:39:26.950 --> 00:39:28.520

Dan Fitzpatrick: Continuing to run.

216

00:39:28.520 --> 00:39:50.770

Dan Fitzpatrick: And I'll update these stocks by email later today. Kgc, still running, working really well. This one, I think they're bought out, or something, because they're not trading. I didn't see the… here, I'll just do it this way. I didn't see the, news. And then LDOS, I've always… I've mentioned taking partial profits. This is still generally working.

217

00:39:51.580 --> 00:40:03.510

Dan Fitzpatrick: But you're taking partial profits here, and then the idea is you start bumping your stops up so you avoid riding this all the way down, where you're giving up

218

00:40:03.540 --> 00:40:21.990

Dan Fitzpatrick: a lot of your profits. So, this is what I talk about, like trading around a position, but ultimately, it depends on what your style is. Ultimately, you need to be out of that, position. Okay, here's Meta, talked about that. That's been stopped out.

219

00:40:21.990 --> 00:40:34.239

Dan Fitzpatrick: Worthington is doing a… I mean, it's doing okay, it's not knocking the light… shooting the lights out or anything. And then Amazon, raised the stop to $220.45.

220

00:40:34.240 --> 00:40:35.090

Dan Fitzpatrick: And…

221

00:40:35.380 --> 00:40:45.979

Dan Fitzpatrick: That's just a little bit below, where this is. Why did I do that? Well, on this day, the low here was 220.50.

222

00:40:46.140 --> 00:40:56.159

Dan Fitzpatrick: So, I'm saying, okay, if the stock undercuts this, this is a lower low after a lower high, relative to this. So.

223

00:40:56.770 --> 00:41:16.190

Dan Fitzpatrick: Amazon isn't working, so you keep your Prime membership, but don't keep the stock. Rigetti here, stop is at $13.95, but, I'm pretty sure we were stopped out of this. I'll have to look and see. Maybe not. But this is still holding the 50.

224

00:41:16.210 --> 00:41:26.499

Dan Fitzpatrick: I already talked about Hood, and then this is the, the FANG, Triple ETF. If, if we're not, the, the stop here is $23.50.

225

00:41:27.780 --> 00:41:44.739

Dan Fitzpatrick: Low's $23.51, so we're not… we're technically not stopped out of it for what I have here, but you can see here, 2480 was the higher stop, so you definitely want to be out of this. So, I think…

226

00:41:45.340 --> 00:41:50.689

Dan Fitzpatrick: That's everything, we have. Oh, Bank of Montreal. This is working.

227

00:41:50.850 --> 00:42:07.519

Dan Fitzpatrick: Nothing to do here, just let this run. It's, like, one of the only ones, that's working. And then Aploven, I don't think I've covered. 462.50, so we're stopped out of this a bit ago. So, that's all I got. Scott, we got questions?

228

00:42:07.520 --> 00:42:12.969

Scott McGregor: Absolutely, yeah. Let's, run through them. First one from John, O-R-L-Y.

229

00:42:14.920 --> 00:42:29.349

Dan Fitzpatrick: O'Reilly. Oh, oh, oh, O'Reilly. Hey, this, this is setting up, setting up pretty well here. First thing I think about is weak market, stock is doing okay. I would…

230

00:42:30.250 --> 00:42:48.269

Dan Fitzpatrick: I'd prefer to see it, John, I'd prefer to see it drift sideways for a little bit longer, just to take advantage of the time element, because this, it's still pretty high above the 50-day, above the 50-day moving average,

231

00:42:48.820 --> 00:42:55.600

Dan Fitzpatrick: But, I'm just… look, I'm not gonna go through every one on market surge, but we can… we can go through.

232

00:42:56.630 --> 00:43:01.899

Dan Fitzpatrick: Through this one, just to kind of… I'll show you what I… what I like to look at.

233

00:43:03.440 --> 00:43:22.079

Dan Fitzpatrick: So, 83 relative strength, I'd like to see them above 90. So right off the bat, this is a little suspect. Good sideways consolidation, not much in the area of, like, estimated growth of earnings. So.

234

00:43:22.280 --> 00:43:28.109

Dan Fitzpatrick: Doesn't really pass, a lot of my tests, but, technically.

235

00:43:28.240 --> 00:43:40.580

Dan Fitzpatrick: It's squeezing. I think I definitely want to wait for a breakout if this is what you're interested in. But this is… this has had a heck of a run, but if you want to look at it in the weekly timeframe, guys.

236

00:43:41.890 --> 00:43:42.650

Dan Fitzpatrick: Okay.

237

00:43:43.010 --> 00:43:44.660

Dan Fitzpatrick: That's resistance.

238

00:43:45.850 --> 00:43:47.460

Dan Fitzpatrick: That's support.

239

00:43:47.830 --> 00:43:50.879

Dan Fitzpatrick: So… I like to buy them down here.

240

00:43:51.350 --> 00:44:06.650

Dan Fitzpatrick: Not up here. If we're buying it here, isn't this kind of the same analysis as we did for Boston Scientific? It's like, how much upside versus how much downside risk? So, that's what I've got to say about that.

241

00:44:06.960 --> 00:44:10.809

Scott McGregor: Okay. Vincent's asking if today's a good day to add to Hood.

242

00:44:11.430 --> 00:44:14.480

Dan Fitzpatrick: Weekly chart, I would say no.

243

00:44:14.480 --> 00:44:36.279

Dan Fitzpatrick: looks like a big ol' fishhook, upside-down fishhook that's coming down, more. No, I wouldn't personally. I would insist that it close back above the 50-day moving average, but, you know, even then, I pointed out how relative strength-wise, it's not trending in the right direction.

244

00:44:36.280 --> 00:44:39.909

Dan Fitzpatrick: I would, at this point, because it's down below the 50,

245

00:44:40.110 --> 00:44:47.869

Dan Fitzpatrick: I would be out of hood. I wouldn't be buying… I certainly wouldn't be buying more here. So if you do, just make sure you got a tight stop.

246

00:44:48.430 --> 00:44:54.959

Scott McGregor: Okay, and then also wondering about, HII. Any thoughts on the HII chart?

247

00:44:55.990 --> 00:44:57.460

Dan Fitzpatrick: Huntington Ingalls.

248

00:44:58.710 --> 00:45:03.830

Dan Fitzpatrick: This was one I was looking at a while ago, and frankly forgot all about it.

249

00:45:05.440 --> 00:45:12.970

Dan Fitzpatrick: Yeah, this is, I'm gonna do this. Sorry about this, guys, but… It's for the common good.

250

00:45:15.540 --> 00:45:29.580

Dan Fitzpatrick: Okay. Anyway, so that's… I… if you're long, stay long. There's no reason, not to. But if you're thinking about buying, I just don't think today's the day. Again, it's kind of a weak market.

251

00:45:29.650 --> 00:45:42.759

Dan Fitzpatrick: And, earnings aren't an issue, so I'd kind of want to see more sideways consolidation, a little more clarity in things before I took action. But if you're long, I don't really see any reason to sell.

252

00:45:43.170 --> 00:46:06.799

Scott McGregor: Okay. Renee has an interesting question here, Dan, saying, if relevant, do you see a Bollinger Band squeeze as similar to ringing out supply as a positive potential signal? And then saying, I've always watched for tight bands, like your LaunchPod… sorry, Launchpad stock watch scan. So, what are your thoughts, I guess, about the makeup of a

253

00:46:06.800 --> 00:46:11.120

Scott McGregor: Bollinger Band Squeeze, is that… is that ringing out supply? How do you think about it?

254

00:46:11.390 --> 00:46:35.879

Dan Fitzpatrick: Yeah, I think that's exactly… I think you nailed it, Renee. That's exactly what it is, because typically, you're gonna see in these squeezes, like, I haven't really looked at this in any detail other than the last 5 seconds, but if you look at this here, this is a pretty tight squeeze right here, and you look at the volume, the volume's on the decline, and in this case, it's not required, but

255

00:46:35.880 --> 00:46:59.450

Dan Fitzpatrick: In this case, we've had one big high-volume day, one big selling day, and then after that, as the stock squeezes, you see the volume is a little bit lower, lower than average. And so, yeah, I think that's exactly what it is, is kind of wringing out the supply of a stock, and then all it takes is one day where it gooses the stock up higher.

256

00:46:59.450 --> 00:47:15.619

Dan Fitzpatrick: I'd say the first day was actually back here. Volume didn't really confirm it, but even if you're waiting for this day to buy, at some point, you're up over 20%. So yeah, I think that's a really good question, Renee.

257

00:47:15.830 --> 00:47:29.859

Scott McGregor: Okay, and then Renee has another one just about buybacks. What are your thoughts about buybacks? Noting, wouldn't buybacks reduce the supply of a stock and potentially run the price up? How do you think about buybacks, Dan?

258

00:47:29.860 --> 00:47:42.850

Dan Fitzpatrick: Yeah, I think… I think that's another… that's another good point. It really depends on what the… what the volume… like, how much money is buying back a stock. For example.

259

00:47:43.880 --> 00:47:53.540

Dan Fitzpatrick: like a stock like Microsoft, or some of these stocks with a bazillion shares traded in these big, massive market caps, I think that…

260

00:47:53.750 --> 00:47:56.739

Dan Fitzpatrick: that it would be… I could be wrong.

261

00:47:57.100 --> 00:48:13.129

Dan Fitzpatrick: But I think the buybacks would be somewhat negligible as far as how they, how they, interact with the stock itself. But that's exactly what buybacks do. Like, that's… that's really…

262

00:48:13.310 --> 00:48:22.549

Dan Fitzpatrick: as I think about it, like, that's really why companies buy back their stock. The best way I've heard it described is that

263

00:48:22.940 --> 00:48:26.890

Dan Fitzpatrick: Buybacks, as far as the fortunes of the company.

264

00:48:27.180 --> 00:48:42.169

Dan Fitzpatrick: Buybacks aren't necessarily, they're not absolutely positive. The market sees them as positive with respect to the stock, because, Renee, because of the way you frame your question, the reduction in supply. However.

265

00:48:42.460 --> 00:48:50.670

Dan Fitzpatrick: If a company has some great use to put their money, like, oh my gosh, here's an awesome opportunity.

266

00:48:51.800 --> 00:48:54.240

Dan Fitzpatrick: Wouldn't they be putting the money

267

00:48:54.510 --> 00:49:04.790

Dan Fitzpatrick: that they're normally using to buy back their own shares, wouldn't they be putting that money to work elsewhere, somewhere else? And they're not…

268

00:49:04.840 --> 00:49:21.730

Dan Fitzpatrick: They're not doing that. And so, a company with kind of shaky fundamentals, or kind of a shaky business model, if they say, we're buying back our shares, what they're really saying is, we got no business opportunities at all out there, so we're just gonna

269

00:49:21.850 --> 00:49:32.760

Dan Fitzpatrick: buy whatever shares we can to reduce supply, and hopefully that'll juice our stock. It would have been nicer for that kind of company

270

00:49:32.760 --> 00:49:43.360

Dan Fitzpatrick: to say, okay, well, we'd like to buy back the shares, but holy crap, this is a great business opportunity here, so this is where we're going. We'll put the money here. Now…

271

00:49:44.070 --> 00:49:51.900

Dan Fitzpatrick: the countervailing argument would be like this. Say some company like NVIDIA, I think they got a buyback going.

272

00:49:52.820 --> 00:49:55.289

Dan Fitzpatrick: They would look and say, you know what? Yeah.

273

00:49:55.600 --> 00:50:18.439

Dan Fitzpatrick: the best investment we can have for our money right now is our own stock, because we are absolutely cooking with gas, even in California. So, in that case, you look at it as a positive. All I'm doing is laying out, two ways to look at buybacks, but in general, like, in the most general sense, yeah, buying back

274

00:50:18.440 --> 00:50:20.230

Dan Fitzpatrick: reduces the float.

275

00:50:20.230 --> 00:50:25.519

Dan Fitzpatrick: Which… would theoretically push the stock higher, yeah.

276

00:50:25.920 --> 00:50:32.490

Scott McGregor: Okay. Clifford is asking about FNMA. What are your thoughts about Fannie Mae here, Dan?

277

00:50:32.490 --> 00:50:38.319

Dan Fitzpatrick: Looks ready to break out. I actually kind of feel like it did already, right here.

278

00:50:38.540 --> 00:50:57.229

Dan Fitzpatrick: And I forget there was some kind of news about what the administration was doing, I forget, what it was. But, yeah, this is… this is certainly consolidating here, and maybe it's gonna break to the upside, but this… this would be my, my suggestion for you.

279

00:50:57.230 --> 00:50:59.259

Dan Fitzpatrick: Definitely wait for the break.

280

00:50:59.260 --> 00:51:07.789

Dan Fitzpatrick: Because this could just as easily trickle sideways, for a longer period of time. Right now, it's holding the 8, and it could just…

281

00:51:07.790 --> 00:51:22.930

Dan Fitzpatrick: ultimately fall back, say, to test 10 bucks, which was a breakout level, and it might not seem like much, $1.30, but $1.30 on an $11 stock is a pretty significant pullback.

282

00:51:23.920 --> 00:51:30.759

Scott McGregor: Okay, and then Patricia is wondering, Dan, is it too late to get into GDX and some of the gold stocks?

283

00:51:30.760 --> 00:51:50.200

Dan Fitzpatrick: Yeah, I do. I think, you don't want to be buying up here. And look at it this way, Patricia. This is just a missed trade. So buying it late is an entirely different trade. Like, I'm not being flippant here, it's actually the way I look at things.

284

00:51:50.410 --> 00:51:52.610

Dan Fitzpatrick: From a psychological point.

285

00:51:52.960 --> 00:52:07.840

Dan Fitzpatrick: We tend… we'll tend to want to buy something like this, because we did miss the trade, and there's kind of… so there's this FOMO thing, there's like, oh crap, I need to be in this stock, and you're thinking… you're thinking, I need to be in this stock.

286

00:52:07.900 --> 00:52:25.660

Dan Fitzpatrick: Where I think a better view would be, crap, I wished I'd bought the stock here, but I didn't. Darn it. So that's a missed trade. But a lot of times what happens, just subliminally, and I found… I realized this in myself, many years ago.

287

00:52:26.300 --> 00:52:43.530

Dan Fitzpatrick: we tend to want to buy a stock and then somehow magically get credit for, as if we'd owned it down here. So it's like, yeah, I'm in the right stock, yes, I got it, but you're just not in at the right price. And so those two things, it's like the right stock.

288

00:52:43.930 --> 00:52:48.880

Dan Fitzpatrick: the right price. That's the deal. Strategy…

289

00:52:49.350 --> 00:53:00.779

Dan Fitzpatrick: setup, stock, all of those things have to be in sync, 3Ss, and this is just… this is a trade for those that are already in. Ride this thing.

290

00:53:00.940 --> 00:53:11.319

Dan Fitzpatrick: So, that's the way I look at it. And the same thing, like, with, with Ken Ross. It's already, it's already made the move. Aem, NEM…

291

00:53:11.370 --> 00:53:15.630

Dan Fitzpatrick: I don't know what that is. NEM. They've all already gone.

292

00:53:15.630 --> 00:53:39.350

Dan Fitzpatrick: And so, if you are… if you do get kind of the can't-help-its, wait for a pullback to the 8-day EMA, and do what Dave Ryan calls a mental health buy. In other words, you're sitting there, you're looking at the stock, you're not in at all, every day goes by, it goes up a little bit more, and you start getting mad at yourself and frustrated. So instead of doing that.

293

00:53:39.840 --> 00:53:51.620

Dan Fitzpatrick: buy a small position to where you can't get hurt if you wind up having bought at the top. And it may turn out to be a good buy, because the stock just keeps going. Right now, I mean, I don't…

294

00:53:51.620 --> 00:54:05.999

Dan Fitzpatrick: There will be an end in sight for gold, I just don't see it yet. But again, there might be, and if the Fed drops rates a bit, I don't know whether they will or not, I don't have an opinion on the matter anymore. If they do.

295

00:54:06.270 --> 00:54:13.320

Dan Fitzpatrick: maybe that's gonna impact the price of gold. But right now, it's like… it's already firing on all cylinders.

296

00:54:13.590 --> 00:54:17.809

Scott McGregor: Okay, and that, you think the same about GLD as well, Dan?

297

00:54:17.810 --> 00:54:36.409

Dan Fitzpatrick: Yeah, I do, I just… I think it's just… you know, well, here, here's… GLD, this could be different, because it has just broken out. The miners, these, these have already gone, but if you look at GLD, frankly, you can look at this stock here and say.

298

00:54:36.410 --> 00:54:54.760

Dan Fitzpatrick: Alright, this is a breakout. It's a big move, big move on Friday, which is typically a low-volume day, a day before a 3-day weekend. So, this was the move on Friday. I'm sure I can draw this resistance line to where this wouldn't quite have broken out.

299

00:54:55.570 --> 00:54:56.360

Dan Fitzpatrick: Here.

300

00:54:57.700 --> 00:54:59.190

Dan Fitzpatrick: Let me get out of this.

301

00:55:02.310 --> 00:55:12.760

Dan Fitzpatrick: I don't know, like, right here, you could draw a flat line, whatever. So… but it looks like it… it broke out here on Friday, and so that close…

302

00:55:12.950 --> 00:55:24.250

Dan Fitzpatrick: was around 31825, right? Okay, so now, this is just up at 3… we'll call it 324. So 318-25,

303

00:55:25.240 --> 00:55:44.509

Dan Fitzpatrick: This is only up 1.8% from where the ideal entry point would be. So, yeah, you could take this stock right here, and then my suggestion would be to put a stop just below the… you could even put a stop just below today's intraday high if you wanted to keep it

304

00:55:44.510 --> 00:55:53.419

Dan Fitzpatrick: intraday low if you want to keep it really tight, or you could just use the 8-day EMA, where you're still taking less than 3%.

305

00:55:53.420 --> 00:55:55.759

Dan Fitzpatrick: As I look at this.

306

00:55:56.480 --> 00:56:11.730

Dan Fitzpatrick: in light of the overall market and stuff, I would just want to tend to put my stop right underneath 320, because then the only way I'm going to get stopped out is if this turns out to be a reversal. So, yeah, thanks for asking, Scott.

307

00:56:11.750 --> 00:56:19.960

Scott McGregor: Okay, great. Miguel is asking about Tesla again, Dan. I know you covered Tesla already, but noting that they're down 5%,

308

00:56:19.960 --> 00:56:33.530

Scott McGregor: And doesn't want to get chopped up. So, what should Miguel do? I know we can't give official advice here, but, you know, where should Miguel's stop should have been, and how would you manage a trade like this if this was you?

309

00:56:33.980 --> 00:56:43.749

Dan Fitzpatrick: Oh, where should it have been? I couldn't really tell you. It depends on when you bought it and what your idea was, but right now, if you're already down

310

00:56:43.750 --> 00:57:02.210

Dan Fitzpatrick: 5%, irrespective of where you are. If you're looking to unload the stock, I'd put it underneath, just underneath the 50-day moving average, which so far, this is tested, and passed. So, if you're saying, like, oh, well, I'm gonna sell it here.

311

00:57:02.220 --> 00:57:20.869

Dan Fitzpatrick: Maybe that turns out to be a good sell point, but this is really support here, and the stock is back down to a point where somebody who really wanted to buy Tesla could be buying it right here, and you could be selling it to them before the stock runs up. I'm not saying it's gonna do that, and I know you're not

312

00:57:20.870 --> 00:57:24.399

Dan Fitzpatrick: That's really not what you asked. You said, like, where would I…

313

00:57:24.400 --> 00:57:26.790

Dan Fitzpatrick: Put my stop, to keep…

314

00:57:26.870 --> 00:57:31.729

Dan Fitzpatrick: basically to contain my losses. And look, a 5% loss

315

00:57:33.100 --> 00:57:50.319

Dan Fitzpatrick: you're good. I mean, look at where your entry was, and maybe it wasn't the best entry, or whatever, but maybe it was. But a 5% loss on a trade is definitely something that you can recover from, and you shouldn't be… you shouldn't shy away from that. I'd just put this below the 50 and be done with it.

316

00:57:51.430 --> 00:57:59.620

Scott McGregor: Yeah, I think that makes sense, too. Mitzi's asking about RGTI, and saying a huge drop today, but above

317

00:57:59.800 --> 00:58:01.409

Scott McGregor: Above stop.

318

00:58:02.720 --> 00:58:06.870

Dan Fitzpatrick: Yeah, on this, thanks, Mitzi. I would…

319

00:58:07.150 --> 00:58:22.299

Dan Fitzpatrick: I think that what really matters is what happens next, if the stock rebounds off of this, and I don't know if there's been any news, probably something, because it's down over 8%, for all I know.

320

00:58:23.330 --> 00:58:30.399

Dan Fitzpatrick: I don't know, I'm just looking at something here.

321

00:58:35.780 --> 00:58:49.750

Dan Fitzpatrick: Yeah, look, I'm just trying to see if there's… if they've, reported any earnings lately. And, last earnings was on August 12th, so that's not the case. Still a strong stock,

322

00:58:49.750 --> 00:58:55.979

Dan Fitzpatrick: Still a good stock, but yeah, I just keep the stop where it is. Hopefully, we get a retracement tomorrow.

323

00:58:56.760 --> 00:59:02.130

Scott McGregor: Okay. Then we have a question about Roblox, Dan. What do you think about RBLX?

324

00:59:02.380 --> 00:59:09.340

Dan Fitzpatrick: Yeah, I put this on my list. I'll be watching this every day, this week. This is…

325

00:59:10.000 --> 00:59:11.550

Dan Fitzpatrick: if… if you…

326

00:59:12.000 --> 00:59:18.699

Dan Fitzpatrick: taking into account everything that I've already said with respect to market strength, you know, and stuff like that, guys,

327

00:59:18.970 --> 00:59:25.870

Dan Fitzpatrick: If you want to take a position in this stock, this would be the day to do it, to kind of alight

328

00:59:25.870 --> 00:59:50.660

Dan Fitzpatrick: like a small starter position, with your stop just a little bit below 118, that's the 50-day MA, so literally, like, 117.90, something like that. And your idea would be that the stock's ultimately gonna break out from here. I'm not really seeing that yet, but this would be, like, an early entry on the stock. And because it's early, that means you're more speculative.

329

00:59:50.720 --> 00:59:53.640

Dan Fitzpatrick: Which means that you start with a small position.

330

00:59:54.820 --> 00:59:59.419

Scott McGregor: Perfect. Chris is asking about Palantir. Dan, did you cover PLTR today?

331

00:59:59.540 --> 01:00:15.110

Dan Fitzpatrick: Yeah, I did, but it's below the 50. Now, if it stay… if it closes above the 50, then certainly you stay in, and look, the stock's still doing, stock's still doing really well,

332

01:00:17.330 --> 01:00:18.389

Dan Fitzpatrick: Hang on.

333

01:00:19.670 --> 01:00:21.460

Dan Fitzpatrick: Yeah, fat fingers.

334

01:00:22.450 --> 01:00:27.989

Scott McGregor: Yeah, I think you're right. I mean, long-term, this has just been a monster. It has been, and you look like…

335

01:00:27.990 --> 01:00:35.660

Dan Fitzpatrick: Relative strength rating's 98, but the stock… Reported these earnings here.

336

01:00:35.790 --> 01:00:54.970

Dan Fitzpatrick: it ran up, had a really, really nice move, but these are the earnings here, and now the stock is actually below where it was prior to earnings. So this looks to me like it could definitely, have more downside. So, I'd just… I'd really be careful,

337

01:00:56.190 --> 01:01:15.060

Dan Fitzpatrick: I… I… if you're buying this stock here, frankly, I think it's just kind of for a scalp, as opposed to, oh, this is a great opportunity to buy. It's really not. It's still well up above the 200-day moving average, so short-term, it's a scalp. Long-term, I don't think this is your entry.

338

01:01:15.640 --> 01:01:21.629

Scott McGregor: Okay, great. Question about Bloom Energy, Dan, ticker BE. What are your thoughts on this one?

339

01:01:22.710 --> 01:01:26.449

Dan Fitzpatrick: As long as it stays on the 8, you're good.

340

01:01:26.870 --> 01:01:41.290

Dan Fitzpatrick: It's the only thing I have to say. It's running really nicely, but as long as it holds above the 8 here, then, yeah, you're, you're good. If it starts falling below then, this could be a long way to fall.

341

01:01:41.810 --> 01:01:48.730

Scott McGregor: Okay. Then, Dan, we have a question from a new member named Pooja, welcome. Noting that they are new to the forum.

342

01:01:48.730 --> 01:02:06.490

Scott McGregor: And just asking about your trading strategy, you know, do you typically speak about just trading, short-term trading, day trades, swing trades, or do you do position trading and long-term investment, kind of trading yourself? And noting that they're more of a position trader, so…

343

01:02:06.490 --> 01:02:12.690

Scott McGregor: How could someone like this leverage what we do at Stock Market Mentor to grow their portfolio?

344

01:02:12.890 --> 01:02:29.950

Dan Fitzpatrick: Yeah, I think, first of all, I'm happy you're here, and I'll… I'll just suggest… I'll suggest you give… give yourself some time to kind of get familiar with, with things, because we do have kind of all… all types of traders.

345

01:02:29.990 --> 01:02:35.339

Dan Fitzpatrick: In there. And, a lot of them are more…

346

01:02:35.340 --> 01:02:53.889

Dan Fitzpatrick: active trades, and there are some I have to be… I have to acknowledge, because you're asking. I will look at a post that somebody makes on some… whoa, such and such is really moving. And I'll… I'll look at it, and it's up, like, 15 cents. And I'm going, like, I don't know what this person's looking at, but…

347

01:02:54.180 --> 01:03:07.129

Dan Fitzpatrick: Sure. So you want to be able to develop your own trading style, and if you're in, if you're interested, kind of, in, in longer-term, in longer-term positions,

348

01:03:08.620 --> 01:03:20.379

Dan Fitzpatrick: that's typically not what I talk about things. Like, you'll hear me say, okay, well, this is good for a trade, but for a longer-term position, this is fine too, like Palantir.

349

01:03:21.000 --> 01:03:23.230

Dan Fitzpatrick: God, I…

350

01:03:23.410 --> 01:03:43.449

Dan Fitzpatrick: I think I featured the stock to begin with on the way up, and then at some point, we got stopped out, and I said, avoid this like the plague. And then there have been all kinds of trading opportunities here, but in general, as long as a stock is trading above the 50-day moving average, and it's got

351

01:03:43.490 --> 01:03:50.849

Dan Fitzpatrick: it's got good fundamentals, then I… then it's gonna… it's gonna con… as long as it continues to work.

352

01:03:50.910 --> 01:04:15.660

Dan Fitzpatrick: then just let it work. But I would just look, key off the 50-day moving average, we're talking longer-term positions here, key off the 50-day moving average needs to be above the 50, without a doubt. If it's not above the 50, then it's recently failed, and it needs to recover within, say, 5 days. If it doesn't recapture the 50 within 5 days.

353

01:04:15.670 --> 01:04:20.799

Dan Fitzpatrick: then I think you want to be out of that, stock. Also…

354

01:04:21.480 --> 01:04:31.440

Dan Fitzpatrick: These sessions are good sessions for you to ask questions like this, and I'll try to give you my best answer possible.

355

01:04:31.670 --> 01:04:37.030

Dan Fitzpatrick: Another thing that you can do is you can check out

356

01:04:37.030 --> 01:04:58.500

Dan Fitzpatrick: Stockwatch. I know Renee, who's asked a couple questions today, has, she uses Stockwatch and TradeTrack religiously, and does really, really well, but you can check that out, and the reason I'm saying that is directly to you, because you've asked the question. There are stocks, there are scans on that

357

01:04:58.500 --> 01:05:02.160

Dan Fitzpatrick: On that screener, in fact, most of them.

358

01:05:02.160 --> 01:05:21.779

Dan Fitzpatrick: are for stocks that are good, longer-term investments. They've got great fundamentals. They've got institutional, and I'll talk more about this next week. They've got institutional sponsorship. Institutions are buying these stocks. They buy stocks not for technicals, they make technicals.

359

01:05:21.780 --> 01:05:23.710

Dan Fitzpatrick: But they buy these stocks.

360

01:05:23.810 --> 01:05:35.890

Dan Fitzpatrick: Because they've got good growth prospects, and that's what they're doing. So, I've got scans that I've built to find those stocks. You can go in there and look.

361

01:05:36.200 --> 01:05:41.049

Dan Fitzpatrick: And get a list of stocks that work, but that's only your first step.

362

01:05:41.250 --> 01:05:54.080

Dan Fitzpatrick: your next step is to be able to know, technical analysis or chart reading enough to know whether you want to be in or stay in those stocks. That would be my suggestion. Now.

363

01:05:54.110 --> 01:06:13.309

Dan Fitzpatrick: to speak to one or two old farts who… I've seen your emails, so you know. I've seen your emails, and I've seen your comments, not today, where you're going like, I'm tired of you always selling Stock Watch, I'm tired of you always selling Trade Track. I'll say this, then stop paying attention.

364

01:06:13.380 --> 01:06:23.459

Dan Fitzpatrick: Because what I've done with Stockwatch and what I've done with TradeTrack, are two ways for serious traders, which is obviously not you.

365

01:06:23.460 --> 01:06:33.470

Dan Fitzpatrick: for serious traders to take advantage of additional research tools to… to bump their trading up. But it's not…

366

01:06:34.460 --> 01:06:43.010

Dan Fitzpatrick: it's not required. It's… I only put it there for people who want to do that. So…

367

01:06:43.010 --> 01:06:57.440

Dan Fitzpatrick: If it's not for you, it's not for you. But I'm not talking prices, I'm not saying, get them while they're hot, right now. I'm just laying that out to you, because we don't really have a marketing program for it yet. So…

368

01:06:57.560 --> 01:07:11.979

Dan Fitzpatrick: I'm just saying, and at the risk of offending anybody, I'm sure you'll get over it. If you don't like it, stop paying attention. Just do your thing, okay? That's all I have to say, which is kind of…

369

01:07:12.660 --> 01:07:17.179

Dan Fitzpatrick: bordering on scolding, but I'm only scolding a few of you, okay?

370

01:07:17.760 --> 01:07:26.269

Scott McGregor: Okay, and I think to wrap up Pooch's question here, Dan, every position trade starts as a trade, right? We don't know if.

371

01:07:26.270 --> 01:07:26.729

Dan Fitzpatrick: It's gonna be.

372

01:07:26.730 --> 01:07:40.200

Scott McGregor: a position to hold until it continually rewards us, like Palantir, for example. You could build up a nice 20% cushion in Palantir, and now all of a sudden this trade turns into a position that you want to hold and build into.

373

01:07:40.200 --> 01:07:50.479

Scott McGregor: and leverage some of those pullbacks as buying opportunities for the overall trend. So, to Puja, that's what I would say. I'd say, you know, start every position trade as a trade.

374

01:07:50.480 --> 01:08:15.460

Scott McGregor: and let it reward you, let it pull you into more stock. Wow, you know, this stock's really making me money, I gotta look for a buy opportunity, I need to be bigger in this position, and then allow the stock to kind of pull you in, and then let it naturally create a position, because those are the types of positions, and Dan, I know you have a bunch of these as well, that those are the ones that you then hold for years. And then you can hold something because you have a giant, you know.

375

01:08:15.460 --> 01:08:22.469

Scott McGregor: multi-year cushion in it, but maybe it just started out as, oh, it's breaking out of a Bollinger Band squeeze. Let me try some here.

376

01:08:23.639 --> 01:08:36.849

Dan Fitzpatrick: No, that's a… that's a really good, really good point to make, Scott, and I kind of forgot to make that as I went on my pet peeve. But, yeah, Dave Ryan, who, he's on…

377

01:08:36.849 --> 01:08:44.839

Dan Fitzpatrick: He's very, associated with IBD. Most of you guys know who he is. If you don't, you should, you should even.

378

01:08:44.839 --> 01:09:02.249

Dan Fitzpatrick: do whatever you can to learn as much about Dave Ryan's trading tactics as you can. I try to follow him real closely, and my goal is to mimic the kind of approach that he has, because he's just a monster trader. I don't think I'll ever quite

379

01:09:02.329 --> 01:09:03.819

Dan Fitzpatrick: Reach that goal.

380

01:09:03.989 --> 01:09:21.399

Dan Fitzpatrick: But it's something that I want to do. And he always talks about… somebody will ask him about a chart. Like, I've been to a couple workshops that he's taught at, and I've seen… I've seen him make this same comment many times. Somebody asks him about a chart, and he'll go.

381

01:09:21.419 --> 01:09:26.229

Dan Fitzpatrick: You know what? It just doesn't have that look. I'm looking…

382

01:09:26.279 --> 01:09:49.329

Dan Fitzpatrick: I have a specific pattern that I'm looking for, and it doesn't quite have that look. And so he will look at, good stocks, like, of great companies, but he still won't buy until the technicals line up with the fundamentals. He says you should buy a stock, and this is kind of what, Scott, what you're talking about.

383

01:09:49.329 --> 01:09:56.259

Dan Fitzpatrick: You should buy a stock based on fundamentals. That's for institutions. They're gonna be there.

384

01:09:56.259 --> 01:10:00.739

Dan Fitzpatrick: You should buy a stock based on fundamentals and technicals.

385

01:10:00.739 --> 01:10:14.849

Dan Fitzpatrick: Because the fundamentals will say, okay, institutions are looking at this stock. The technicals will tell you, okay, institutions are doing something about it. And that's when you want to get in, so you need both.

386

01:10:15.310 --> 01:10:20.880

Scott McGregor: Absolutely, yeah. Okay, another question here, Dan. I know we got, we're over time already.

387

01:10:20.880 --> 01:10:21.380

Dan Fitzpatrick: Yeah.

388

01:10:21.380 --> 01:10:34.359

Scott McGregor: But just a few more. Question from Jan, just asking, you know, what in your mind qualifies buying the dip? And do you buy that idea of buying the dip? Or maybe you could just explain.

389

01:10:34.360 --> 01:10:35.790

Dan Fitzpatrick: how you buy a dip.

390

01:10:36.070 --> 01:10:51.930

Dan Fitzpatrick: Yeah, I mean, I'll… yeah, buying a dip is, it's a good way to get into a… certainly, like, to a longer-term position. You want to be… you want to be patient and get a stock, again, for a longer-term position.

391

01:10:52.620 --> 01:10:58.160

Dan Fitzpatrick: Anytime you're buying a stock,

392

01:10:58.690 --> 01:11:06.690

Dan Fitzpatrick: And anytime… here, I'll get… anytime you're buying a stock… I'm gonna leave this, maybe I can get,

393

01:11:10.360 --> 01:11:12.130

Dan Fitzpatrick: What am I looking for?

394

01:11:13.090 --> 01:11:16.720

Dan Fitzpatrick: Okay, I'm just gonna use it, here with…

395

01:11:17.310 --> 01:11:33.060

Dan Fitzpatrick: Maybe I'll do it with Microsoft. Okay, with Microsoft, here's a good one. Anytime you're buying a stock for any type of position, this is what you're doing. This, again, is part of my, attainable analysis. I'm drawing two boxes.

396

01:11:37.980 --> 01:11:54.279

Dan Fitzpatrick: The corners are at today's price, and what you're… if you're buying the stock right here, assume these boxes are the same size. If you're buying a stock right here, what you're really saying is, I do not think the stock's gonna fall back into this box.

397

01:11:54.690 --> 01:12:09.110

Dan Fitzpatrick: Because that's why you're buying it today. If you thought that it was going to, then you're gonna wait, because what you care about is what the stock does here going forward. And so, if you're able to buy it here.

398

01:12:09.240 --> 01:12:23.790

Dan Fitzpatrick: then you're gonna make more money going forward. But if you don't think the stock is gonna fall into this square at all, and you think it's just gonna be in here, then yeah, you go ahead and buy it now. But as I… just as I look at this.

399

01:12:24.020 --> 01:12:28.849

Dan Fitzpatrick: I, I can't say that, Microsoft is gonna just pop

400

01:12:28.850 --> 01:12:44.760

Dan Fitzpatrick: higher from here. I think it… the way it looks, it's probably gonna grind around a little bit, maybe fall down. So, as a longer-term position, I don't look at this as a… as a great entry, frankly.

401

01:12:45.570 --> 01:12:55.870

Dan Fitzpatrick: frankly, I don't see, really, a great entry for micro… and I know you didn't ask for Microsoft, but I don't see a great entry here. On Palantir, this one I see a great entry.

402

01:12:55.930 --> 01:13:08.489

Dan Fitzpatrick: for a longer-term position. If it falls back even close to the 200-day or 40-week moving average, that's your great entry for a longer-term position. As I see this now.

403

01:13:09.360 --> 01:13:26.890

Dan Fitzpatrick: This could possibly not fall below this line, because it's certainly done well, so far. It's above this, middle Bollinger Band, which is, in this case, the 20-week, moving average. So, that… anyway, that's about the best I can…

404

01:13:26.950 --> 01:13:33.159

Dan Fitzpatrick: I can tell you. Renee, thanks. I see what you wrote there. I appreciate that, and I appreciate your questions.

405

01:13:33.570 --> 01:13:43.770

Scott McGregor: Awesome, and yeah, just to build on that, Dan, if you are looking to buy a dip, I prefer, personally, to buy the bounce after the dip. You don't want to buy the red, right? You don't want to just…

406

01:13:43.850 --> 01:14:07.870

Scott McGregor: catch a falling knife on something, because you heard, you know, you heard about it online, or maybe, you know, a stock tip from a friend. You want to buy the bounce, you want to follow the buyers, because then that… then at least there, you're following upside momentum, and to Dan's earlier point, you're letting the institutions push that price up. You and I, and Dan, and everyone on the call, we're not, you know, our accounts aren't big enough to move

407

01:14:08.070 --> 01:14:27.709

Scott McGregor: the stock. You know, we're the little fish in the river, and it's the big fish that really can make some splashes. So, you want to follow the momentum to the upside, look for the bounce after the pullback. And if you just do that, you're going to really nail down some great entries on dip buying opportunities.

408

01:14:27.710 --> 01:14:39.319

Dan Fitzpatrick: Yeah, that's really, really good. That's a really good point, Scott. If you look here, I'll show you a couple things here on Palantir. You could say, oh, I'm buying this dip because it's hitting the 50.

409

01:14:39.540 --> 01:14:52.629

Dan Fitzpatrick: Alright, well, you don't know whether it's gonna bounce or not. You think it will, and if it does bounce, then you could say, yes, I bought the dip. But if it doesn't bounce, you can say, yes, I caught the falling knife.

410

01:14:52.630 --> 01:15:16.790

Dan Fitzpatrick: That's not what you want. And so here, okay, well, maybe here's the dip, down here. Okay, well, yeah, fine, but did you buy it here? Not a good move. Here, you could say, alright, well, yeah, I'm buying this dip. However, all of this here is regretful buyers. Bulls that are pissed that they bought here, and so a lot of them are gonna be selling, what's your upside from here?

411

01:15:16.790 --> 01:15:22.870

Dan Fitzpatrick: I forget what this chart was looking like. Okay, so now you're… you bought this, quote, dip here.

412

01:15:22.870 --> 01:15:39.410

Dan Fitzpatrick: But it fell down. I mean, look, you bought the dip at the 50-day moving average, and then the very next day, this came down 8.7% in one day. Are you gonna still be long that stock, or are you gonna say, oh, no, I bought the dip?

413

01:15:39.410 --> 01:16:02.759

Dan Fitzpatrick: Alright, well, it's kept going down. Now, ultimately, it runs up here, and then that's a nice… you made a nice profit, but are you really gonna hang through this swing here? On the other hand, you could look at this, and this is kind of more to what Scott's saying. So you're watching this stock. Oh, it's falling, it's testing the 50. Oh, I'm looking to buy the dip, maybe this is it.

414

01:16:02.940 --> 01:16:16.829

Dan Fitzpatrick: No, it wasn't it. Okay, hmm, now it's back to the 50. So this could be the time to buy, but it had a bad close. Okay, now maybe it's up here, kind of still sloppy, it would be nice to see a big…

415

01:16:17.380 --> 01:16:33.679

Dan Fitzpatrick: strong evidence that the stock is moving higher, but this could be enough for you to say, alright, I'll buy this, quote, dip, and maybe I'll keep my stop here, keep it at 5%. Okay, and then this keeps going up, so it's not very clear

416

01:16:33.730 --> 01:16:52.020

Dan Fitzpatrick: But by now, you've looked at this and say, this was a viable dip, and it's still buyable because it's so close to the 50-day moving average. So that was a dip, a multi-day dip, that actually undercut the 50, which is not a bad…

417

01:16:52.160 --> 01:16:59.220

Dan Fitzpatrick: It… that's not a bad event, as long as the stock then recovers. If the stock

418

01:16:59.290 --> 01:17:05.020

Dan Fitzpatrick: If the stock, goes below the 50 and closes below the 50,

419

01:17:05.020 --> 01:17:11.840

Dan Fitzpatrick: but then ultimately rallies, you can kind of start looking at this here as a washout.

420

01:17:11.840 --> 01:17:29.639

Dan Fitzpatrick: Where the sellers, the last of the sellers, were kind of wrung out. The weak hands have sold the stock on this breakdown, and then it's almost kind of a cleansing thing, where the stock's able to move higher. So, if you listen to what I've just said.

421

01:17:29.790 --> 01:17:48.429

Dan Fitzpatrick: and really take it into account, and you can watch… you can watch this video as many times as you want. What I've just told you is a key element of trend trading. How to treat stocks that are… that go below the 50-day moving average, and then move back up.

422

01:17:48.430 --> 01:17:58.650

Dan Fitzpatrick: You really need to look at… if you didn't catch this, you need to look at it again, because I know I explained it in a way that is helpful to you.

423

01:18:00.100 --> 01:18:11.199

Scott McGregor: Awesome. Question from Joe here. Is the current market sell-off simply the big funds and markets rebalancing? And Dan, do you think we're still in a bull market?

424

01:18:11.200 --> 01:18:14.810

Dan Fitzpatrick: Well, yeah, I think we're still in a… I think we're still in a bull market.

425

01:18:15.130 --> 01:18:21.570

Dan Fitzpatrick: We're almost always in a bull market. But yeah, I think we're still in a bull market. Don't overthink it.

426

01:18:22.120 --> 01:18:35.600

Dan Fitzpatrick: I mean, you'll hear all the time, you'll read articles, oh, the fix is in, we're all gonna die. There's always gonna be bears, and the bears tend to be the loudest. But very rarely are they right.

427

01:18:35.600 --> 01:18:52.090

Dan Fitzpatrick: We're still in a bull market. Yeah, I guess there's rotation out of, you can say, there's rotation out of, say, semiconductors here, and into, like, gold or precious metals. That's all I would say.

428

01:18:52.090 --> 01:19:04.799

Dan Fitzpatrick: Again, I don't want to overthink it. Always look for some type of a rotation, and you start at the sector level, like, okay, what are they doing? What's XLI doing? And then what's your timeframe?

429

01:19:05.230 --> 01:19:06.030

Dan Fitzpatrick: Like.

430

01:19:06.030 --> 01:19:28.540

Dan Fitzpatrick: Okay, we're still in a bull market here. I'm not gonna analyze this, I'm just looking at it for the first time in forever. But, maybe they're… maybe they're rotating out of this, maybe they're rotating in, because it was at a new high here. Maybe we need to start looking at XLV, because they've been absolutely rotating out of that for a while, so we look here.

431

01:19:28.540 --> 01:19:39.139

Dan Fitzpatrick: maybe we're gonna get a rotation into this. Certainly not something that I would predict. So yeah, I'd say there's always gonna be some kind of a rotation, but,

432

01:19:40.390 --> 01:19:47.489

Dan Fitzpatrick: your default should be we're in a bull market, is the way I would say it, but sometimes the,

433

01:19:48.090 --> 01:20:04.990

Dan Fitzpatrick: the strength varies within a bull market, but most money managers never short stocks. They don't. Most traders never short stocks. I have shorted stocks, and I've…

434

01:20:05.180 --> 01:20:24.710

Dan Fitzpatrick: to be perfectly candid with you, I've probably about broken even. So I hate to take big losses, so I'll keep my stops relatively tight. But if you're shorting stocks, you're going against the statistics of the market. Some stocks turn out to be great shorts.

435

01:20:24.710 --> 01:20:40.300

Dan Fitzpatrick: But some stocks that seem like they're gonna be great shorts can actually turn around and rip your face off. So, I would just look at things as, there's generally an underlying bid for, all stocks.

436

01:20:40.300 --> 01:20:54.189

Dan Fitzpatrick: Your question is to find the ones where the underlying bid is close to the current level, and that is another definition for an uptrend, where the underlying bid's close to the current level, and it just keeps running higher.

437

01:20:54.970 --> 01:21:03.540

Scott McGregor: Awesome. One comment here from Peter, saying, I don't care that you are over time, these sessions are gold. Oh, thank you.

438

01:21:03.540 --> 01:21:20.030

Dan Fitzpatrick: Thanks, Pete. No, I appreciate that. And here's the thing, too, with respect to that. If I'm going on and on about something for a long period of time, or just talking, certainly if I delve into politics at all, which, by the way, is kind of part of what the

439

01:21:20.030 --> 01:21:24.509

Dan Fitzpatrick: I mean, you can't tell me that the potential for tariffs,

440

01:21:24.580 --> 01:21:41.140

Dan Fitzpatrick: not to be… needing Congress's authorization, which means they're… none of them are gonna go through. You can't tell me that that's not a political thing. However, I don't need to go into any more detail than I just have. Bottom line is, tariffs are… are questionable.

441

01:21:41.880 --> 01:21:50.389

Dan Fitzpatrick: Let's move on. That's the type of thing, I think, that people are going, like, I'm tired of hearing about your crap. I totally get it, and so…

442

01:21:50.740 --> 01:21:58.200

Dan Fitzpatrick: I'm gonna be careful about that, and that will give us shorter, shorter, webinars, but if I'm…

443

01:21:58.350 --> 01:22:13.699

Dan Fitzpatrick: If you guys are still asking good questions, I'll try to stay on as long as I feel like it's something for general consumption and people will get more out of it. Within reason, anyway. So, so thanks, Peter, I appreciate this.

444

01:22:14.130 --> 01:22:20.390

Scott McGregor: Yeah, and then Miguel says, honestly, these sessions and the ATI are the best part of the subscription.

445

01:22:21.020 --> 01:22:35.539

Dan Fitzpatrick: Oh, well, thanks for… thanks for giving me that, thanks for giving me that feedback. I am in a, and we can kind of leave it… we can kind of leave it there, but guys, I am always trying to improve,

446

01:22:36.470 --> 01:22:42.310

Dan Fitzpatrick: SMM. I, I really am. And anything, anytime…

447

01:22:42.570 --> 01:23:00.320

Dan Fitzpatrick: Like, anytime you can give me positive feedback, do that, because then I know I'm doing something right. And if you have any suggestions that you say, oh, well, that's negative, guys, I take that too. I don't take it personally, I'm doing the best that I can, and so is Scott. But you're the paying customer.

448

01:23:00.320 --> 01:23:24.109

Dan Fitzpatrick: And so, if there's… you're paying for something, and if you feel like something isn't working for you, hey man, let me know, because I can't guess. Okay? So, the positive stuff, I love that, because it's like this line in Tin Cup, where Kevin Costner's saying to Renee Russo when she's going like, well, sometimes you're kind of cute, or some things you say are kind of cute, and he goes.

449

01:23:24.110 --> 01:23:24.730

Dan Fitzpatrick: like…

450

01:23:24.890 --> 01:23:41.970

Dan Fitzpatrick: Okay, well, tell me what they are so I can do more of them, or something. And so that's what I'll say here. Like, if I'm doing something right, man, tell me so I can do more of it. If I'm doing something that you would like to, improvement on, or cessation on, whatever, tell me that too.

451

01:23:41.970 --> 01:23:45.409

Dan Fitzpatrick: I literally am here to serve you, and so is Scott.

452

01:23:45.410 --> 01:23:46.220

Dan Fitzpatrick: So…

453

01:23:46.440 --> 01:23:57.220

Dan Fitzpatrick: That's all I gotta say about this, and Peter, no, I do not look great in a swimsuit, I'm just telling you. And you're not… you're never gonna know that firsthand.

454

01:23:57.220 --> 01:24:09.560

Dan Fitzpatrick: I'm sure if you go on Face… no, not even if you go on my Facebook page. Well, the last time I updated Facebook was ages ago, so maybe I did look good back then. So, alright, that's all I got.

455

01:24:09.790 --> 01:24:16.419

Scott McGregor: Scott. Awesome session, my man. Good to see you again. Glad you had a great long weekend, and we will talk to everyone soon.

456

01:24:16.420 --> 01:24:16.859

Dan Fitzpatrick: Yeah. Perfect.

457

01:24:16.860 --> 01:24:20.019

Scott McGregor: Thanks, buddy. Hosted in the forum as soon as possible.

458

01:24:20.020 --> 01:24:22.069

Dan Fitzpatrick: Okay, thanks guys. I'll see ya.