Strategy Session

September 5, 2025

Scott detailed a volatile market day driven by a much weaker-than-expected jobs report. He maintained a bullish long-term outlook, emphasizing that despite near-term volatility, the market's uptrend remains intact and is likely front-running a nearly certain Fed interest rate cut on September 17th. Scott highlighted that gold is continuing to rally, which is historically correlated with Bitcoin's current consolidation, a pattern that he expects will lead to future crypto outperformance. He also reviewed key stock news, noting the addition of **Robin Hood** and **Applovin** to the S&P 500, which sent their prices higher, and he reiterated the importance of a disciplined trading approach, using red days to establish support and waiting for confirmations on key price levels rather than chasing momentum.

Next Steps:

1. Maintain a long-term bullish view: Ignore the near-term noise from a volatile day and stay zoomed out on charts, as the long-term trend is still intact.
2. Use red days to your advantage: Recognize red days as opportunities to establish near-term support levels for potential buying opportunities.
3. Be cautious with momentum: Avoid chasing stocks like gold or homebuilders that are extended far above their key moving averages. Wait for a pullback to a support level before entering.
4. Watch for key price levels on specific stocks:
5. Tesla (TSLA): Look for a close above $355 on volume to signal a breakout from its range.
6. Bitmine Immersion (BMNR): Wait for a close above the 50-day moving average at $47.90 on good volume before getting aggressive.
7. Palantir (PLTR): Watch for a move above $16.12.
8. Royal Gold (RGLD): Watch for a momentum trade through $185.70.
9. Astera Labs (ALAB): Look for a strong close above $199.50 on volume.
10. For S&P 500 additions: Watch Robin Hood (HOOD) and Applovin (APP) on Monday to see if they hold their gaps. A higher-probability trade is to buy on the confirmed news rather than front-running it.
11. Avoid front-running news in general, as exemplified by the MicroStrategy (MSTR) S&P 500 rumors, which did not pan out.

Transcript:

0:02: Hey, everybody, good evening.

0:03: It's Scott at Scottrade's on X with Stock Market mentor and your strategy session.

0:09: It is Friday, September 9th, 2025.

0:12: I hope you had a great week.

0:13: Hope you had a great day.

0:14: Bit of a volatile one here in markets.

0:17: As we did have some non-farm payroll data come in way below expectations they were looking for around 70,000 in terms of new jobs, and I think they only reported around 20,000.

0:28: So there was a mix of narratives out there on Wall Street today where There are some people saying, it's the summer time, this report doesn't really matter.

0:36: And then there are other people saying, oh, look, the economy is way worse than everyone thinks.

0:41: The Fed's gonna have to cut 100 basis points.

0:44: And whichever where, you know, whichever place you land on that argument, ultimately, it leads us To a rate cutting cycle.

0:52: And so, like I said this morning in my morning note, and like I mentioned yesterday, and probably on Wednesday as well, you know, once we get into a rate cutting cycle, markets should resolve to the upside.

1:05: And as long as we don't see a black swan event, a war, a geopolitical thing that the market isn't really expecting or or ready for, Markets should resolve to the upside into the end of the year, and then we'll see what happens in 2026.

1:21: So, I think it makes sense to really just kind of ignore the near-term noise, stay zoomed out on charts, and try and ride this long-term trend.

1:31: And the trend here on Spy is still up.

1:33: It's up versus the 50 day moving average.

1:35: It's Up versus the 21 day, and it's up versus the 8 days.

1:39: So prices above all the key moving averages.

1:42: And although today was technically a red day, it still held up even though it dipped down.

1:47: And if I go to an hourly chart, you can see, yeah, you know, we sold off the first hour, they bought the dip on the 2nd hour and then closed it decently on the Last hour of the day and if I go to a 10 minute chart, you can see buyers showed up right at the bell to, clean up any orders.

2:03: So yes, it is a red day, red days happen.

2:06: red days are healthy.

2:08: We want to have red days to establish near term support and now we have that.

2:13: We have near term support.

2:15: It's just above the 21 day EMA.

2:17: If we break and close under the 21 day, OK, there's a caution flag.

2:21: If we break and close under the 50 day, OK, there's a red flag and something might be wrong.

2:26: But so far, as I mentioned, the longer term trend is still intact.

2:30: QQQ, same thing.

2:32: Above the 21 day EMA clear support down near the 50 day.

2:35: The buyers showed up at the 50 day moving average this week and supported price.

2:40: We want See that continue to happen.

2:42: If that changes, then OK, the thesis changes.

2:45: Maybe we are going into a technical recession.

2:49: Doesn't mean that the monetary policy will change though.

2:52: Doesn't mean they're not going to cut interest rates.

2:54: Maybe they might cut them more if the market starts to break down.

2:57: And so really, again, just trying to wrap my head around, wrap your head around the bigger macro picture with the near term.

3:03: , technical picture.

3:06: So the queues still looking fine.

3:07: Yep, same kind of thing.

3:09: Opened higher, closed lower, but still holding the 21 day.

3:12: And at the end of the day, buyers showed up.

3:15: So that's what we want to see.

3:16: IWM bounced off the eight-day exponential period moving average, near term, bit of selling, but also a bit of buying.

3:23: I mean, this scandal bounced right off that short term ADMA closed near the top, couple more dollars, it would have closed green.

3:31: Again, I, I still think that this, this looks healthy.

3:33: It broke above near-term resistance.

3:35: It's holding the 8 day EMA.

3:37: I think you want exposure to this or something like TNA for that interest rate cut cycle trend when it comes to the small caps.

3:47: Now, the semiconductors held up OK today, despite the fact that we had Nvidia, a bit choppy, a bit sloppy, and closing under some recent lows.

3:56: So Nvidia is a bit sketchy right now, but the Overall SMH index is still holding up OK.

4:01: It's back above all the key moving averages.

4:03: We had really nice moves today from TSM and MU two stocks that I did talk about with you last night.

4:10: We'll take a look at those here in a minute.

4:12: Homebuilders, extended, but still working fine.

4:14: I mentioned Toll Brothers as a potential idea, though it is extended.

4:19: There's not really much you can do here.

4:20: PHM very similar.

4:22: These are well off the 8 day.

4:24: The 8 day is already A momentum moving average.

4:28: Anything that is extended off the 8 day means that that momentum is really stretched to the upside.

4:34: So I would wait for a pullback to the 8 day or a pullback to the 21 day before getting involved in any of these home builders, but definitely a sector to keep an eye on as we get closer to that Fed meeting on September 17th.

4:46: XLF actually surprised me, went the other way today.

4:49: I did mention Schwab yesterday for the chart of the day.

4:54: Didn't even trigger, it just closed under the 50 day moving average and did it on higher than average volume.

4:59: JPM also closing down near that 50 day moving average.

5:03: So a bit of a break in expectations when it comes to the financials.

5:06: We'll see what happens next week.

5:08: Gold, on the other hand, continuing to work.

5:11: This, you know, you may remember, I said, you know, this looks like it's gonna pull back a bit.

5:15: It didn't.

5:16: It's still going.

5:17: The trade is not over yet here for gold.

5:19: And if I put on You know, something like RSI and the Bollinger bands, you can see how accelerated this trend is where now gold is just riding that top Bollinger band.

5:29: And RSI not making a lower high yet.

5:33: Sometimes you can use the RSI as a potential topping signal.

5:37: If you have price hitting a new high, but getting a lower high on the RSI, a lot of times people call that a bearish divergence.

5:44: We're not seeing any of that yet, right here on gold.

5:47: So still like the gold trade, I think it's still gonna work.

5:50: Gold miners are still Extended.

5:52: Look at where prices relative to the eight day EMA.

5:55: Like I said, anything accelerated above the 8 day, high above the 8 day, that's typically a trend that is already in motion, hard to catch, you gotta wait for a pullback.

6:04: Silver, very similar, off the eight-day EMA no real entry here.

6:08: These are working if you're long, but if you're not long, I think you just got to wait for that pullback.

6:13: Bitcoin going sideways, it is in consolidation, and that's normal.

6:17: When we have gold breaking out, a lot of times we'll have BTC going down or sideways.

6:22: And so this is normal price action for for BTC.

6:26: And then a lot of times as well, what what'll happen eventually is that Bitcoin will catch up and typically outperform gold to the upside when it is time to go.

6:34: So, I like to buy dips in BTC and crypto, when we're in a Macro bullish trend, and we have, gold going up and we have, Bitcoin and crypto dipping.

6:45: I look for those dip buying opportunities in my long-term portfolio, and then that's a great opportunity, a lot of times to add to positions that I already have a cushion in while the consolidation is underway.

6:57: And so looking for more consolidation in Bitcoin, looking for more consolidation in Ethereum, as long as gold remains in a strong uptrend.

7:06: I mentioned China stocks.

7:07: China's stocks are still looking OK here.

7:09: I'm not gonna look at any China stocks here today, but if you want an easy way to play China, KWeb, I think, is something that can work.

7:17: I mentioned it being in the middle of the range right now.

7:19: Top end resistance up around 39 or 40, bottom end support down around 36 or right near that 21 day at 37.

7:26: So this is an interesting trend right now.

7:29: you know, I keep hearing about, how bad the, the Chinese economy is doing, but it looks Like it's coming back.

7:35: Like it does look like this could be the start of a pretty strong trend.

7:39: So we'll want to watch to see how, Alibaba does stocks like JD.com, which has actually been a bit of an underperformer.

7:47: Baidu is usually one that can work a lot.

7:49: You can see this is well extended above the AA.

7:52: So there are some things happening in China stocks.

7:54: They are a bit in motion right now, but extended above the moving averages.

7:57: But like I said, KWeb is usually a good way to play it, where you don't have that single.

8:02: risk.

8:02: OK, let's look at the dollar.

8:03: The dollar is still in a down trend versus all the key moving averages.

8:06: We're getting a breakdown here on the 10 year, really pouring out of the hose.

8:11: If I put the Bollinger bands on, you can see that this is well extended outside the B bands.

8:16: So it would make sense for this to retrace and come back in.

8:19: We'll see what happens if we get any hot economic data.

8:22: But again, this is the market pricing in those rate cuts that should start on September 17th.

8:29: The VIX did spike a bit today, but it closed under all the key moving averages again, so that's a good sign.

8:35: That means volatility is being sold into or being bought in terms of people coming up to scoop some of these dips.

8:43: On Tesla, Tesla's been a stock we've been watching for a while.

8:46: I mentioned yesterday, I think Tesla works, but to watch for top end resistance up around the 350 range, we got that today.

8:54: If you're looking at Tesla for a, for the first time, I think you want to see it get through 355 and do it on volume.

9:01: Now, it is a bit extended above the eight day.

9:03: So it'd be a better entry if it does pull back to the eight day or 21 day and get you in closer to near-term support, which is that 50 day moving average.

9:13: But if the market continues higher, if we see some upside momentum, I think 355 is a level you want to pay attention to.

9:20: Look for a close above 355 on Tesla coming on volume.

9:25: Here's Google, and Google is still going, following that news that they don't have to sell off Chrome, and they don't have to sell off Android.

9:32: So the market is liking this, this is working.

9:35: It's a bit extended now, can't really do much with it, but watch for a pullback bounce on Google.

9:40: this is, this is, hitting new all-time highs right now, and that is not a bearish thing.

9:46: OK, I mentioned Micron yesterday.

9:48: I actually didn't expect Micron to break through this level as soon as it did, but I'm not gonna complain.

9:53: They do have earnings coming up in just a couple of weeks, but Micron is working and working on good volume.

9:58: So congrats if you took this trade today, Holy chart, just Beautiful.

10:03: Bought it in the first hour, pulled back, didn't even touch that 8 EMA here on the hourly chart, and then just kept going up and close strong.

10:10: So really nice move here on MU.

10:12: If you took this trade idea, I would consider a stop rate under today's intraday low.

10:18: That's right around 125, 125, 60, 125, 70, something like that.

10:25: If it closes underneath that level, then I think you wanna go, but this is a a nice strong breakout here.

10:30: And if I zoom out, you can see that they've been teasing this level for a while.

10:33: So it's nice to see MU.

10:35: Get above, close above, and do it on a good volume.

10:38: TSM also looking really good here.

10:40: You can see how it tested the downward sloping trend line that we talked about last night.

10:44: It's above resistance, it closed strong.

10:46: Again, if you took this idea, I would have a stop rate under today's intraday low at around 23,780.

10:53: Now, there has been a lot of chatter about who's gonna be added to the S&P 500, and people at Crypto Maretmentor and and people in crypto land generally were looking for micro strategy or strategy, MSTR to be added to the S&P.

11:07: Turns out Robin Hood is going to be added.

11:09: It's up 6% after hours, and Alon is going to be added as well, and it's also up 66%.

11:15: percent after hours.

11:17: So I would definitely keep an eye on these stocks to try and get in on them on Monday.

11:22: Watch to see how they trade on Monday, doesn't mean they're gonna hold up, but if they do hold up, then we can look at Coinbase and see what Coinbase did once it got into the S&P 500.

11:32: And I mentioned to my friends at Crypto Marketmentor because some people wanted to front run.

11:37: The move and, you know, I did get a a few lotto shares, but I ended up selling them.

11:42: But one thing you can do is look for this kind of move.

11:45: Now, this is the day after Coinbase got added to the S&P.

11:50: It gapped up, it held the gap, and it did it on volume.

11:53: And then after, it resolved to the upside after some consolidation.

11:58: So, I would look for this to happen in Robin Hood and Alon, where it gives you at least a starter entry within consolidation or on the first day.

12:08: And it holds up strong, and then you're adding and leveraging into that position as it starts to work for you.

12:14: So watch for Robin Hood to hold up above all the key moving averages on Monday, watch for Apple Lon to hold up.

12:22: It is a bit extended, but I would watch for it to hold this gap to the upside.

12:26: If it does hold the hold the gap, I think you can buy that, just make sure you keep a stop right at the bottom of that daily candle.

12:34: Strategy on the other hand, I thought it was gonna, I, I really thought it was gonna go in today because we saw a really nice bounce and look at this volume into the close on strategy, nearly a million shares in 10 minutes and I thought, oh man, someone knows something.

12:48: Turns out nobody knows anything because the stock is now down almost 3% after hours.

12:53: So, like I said, I did take a little lotto trade on this because I thought, oh, you know, what's the chances?

12:58: Maybe it'll go, maybe it won't.

13:01: you know, I sold it after hours just because it didn't go, but this, this is still in a down trend.

13:05: It's still under the.

13:07: 200 day moving average is still under the 50 day, under the 21 day, under the 8 day, can't get above.

13:12: So I would wait for this to be able to get above that 200 day moving average before getting too aggressive.

13:16: Sure, you know, you can try and hold a little while it's kind of trying to find a floor here.

13:22: I would just be careful with size because this one is quite volatile.

13:25: I mentioned Bitmine immersion for my chart of the day today.

13:29: This is one we're watching a lot at Crypto Maretmentor because it has been such a massive outperformer.

13:35: You know, you get a few days here and a few days can actually make your year on Bitmine if you catch it right.

13:41: So what I mentioned in my chart of the day today was to watch Bitmine for a move above that 50 day moving average.

13:48: If it can get above 4790 and close above 47.90 on good volume, then I think the trend and the winds might be changing here for Bitine.

13:57: Right now, it's just kind of in a down trend and under all the key moving averages.

14:00: But if, if Ethereum starts to go, let's say we get that, that consolidation gold, you know, gold gets extended, starts to pull back a bit, Bitcoin picks up traction, Ethereum picks up traction.

14:11: I think this is going to be The micro strategy of Ethereum.

14:14: And Tom Lee says that he thinks Ethereum can do 14X in the next like decade.

14:21: So that's a pretty good risk reward.

14:23: And, you know, I know Tom Lee knows Capital Markets.

14:26: He's been around for a while, love him or hate him.

14:28: Some people hate him because he can be perma bullish.

14:31: but look at the market.

14:32: The market hit a new all-time high today.

14:34: So can you say he's been wrong?

14:35: Cause I don't think he can.

14:37: , so this is definitely one that I'm paying attention to just because I think everyone's gonna be thinking of this.

14:45: If they don't want Ethereum exposure directly, then maybe they want this.

14:49: so this is definitely one that we're watching closely at crypto market mentor, but I, like I said, I think you want to watch to to see it, get above that 50 day.

14:57: OK, a few more for you.

14:58: Last night, I mentioned C Limited ticker SE.

15:01: It did close above that resistance level at 191 that I mentioned.

15:05: Clear support down near the 21 day, decent clothes today.

15:08: I, you know, I would have liked, stronger clothes on the daily, but I still think that volume of the clothes is pretty strong.

15:14: So keep an eye on this for a bit of a pullback by.

15:17: It is.

15:17: Right at, some all-time highs, all-time highs in, all-time high close here, excuse me, for C Limited.

15:23: So this is pretty nice.

15:25: Palantti, just kind of going sideways in and around the 50 day moving average.

15:28: It's slightly below right now, but I would watch for this to get above and stay above that, 16,120 level.

15:35: 16,120 is the level I think that matters.

15:38: At least in the near term here on PLTR, I have an alert right there.

15:42: You want to see it do this and hold above all the key moving averages.

15:46: I mentioned NXT for a chart of the day recently.

15:49: It just hit a new all-time high today.

15:52: So not sure if anyone is in this trade, but this is working.

15:54: Nice bounce off the eight-day exponential and decent clothes, considering the market.

15:59: On the gold side, I found Royal Gold today, ticker RGLD when I was doing a scan.

16:05: This one's not as extended as something like AEM.

16:09: AEM is still in motion, going strong.

16:12: KGC, it's another, minor, it's going strong.

16:15: I don't think WPM is doing much, yet, it's extended right now, but Royal Gold is still quite close to some near-term resistance, right?

16:23: We see this resistance level, right around 18,570.

16:27: This is one that I think you can watch for a momentum trade through 18,570.

16:33: And grab it on the way up if we continue to see some upside momentum in gold.

16:38: And last one here for you, this is Astera Labs.

16:41: It's ticker ALAB.

16:43: I mentioned Alab last night, bounced off the 8 day today, didn't close super strong, but I see clear resistance right around 199.50 for a momentum trade on AAB.

16:52: I think you can watch for this to get above 199.50 and close strong on volume.

16:58: That's all I got for you today.

16:59: Thank you so much for spending time with me.

17:01: Have a great weekend.

17:02: I'll see you Monday.