



Monday Training Session

April 7, 2025

Dan and Scott discussed their drinking habits, the importance of self-discipline and knowledge application, and the market's current state and potential future trends. They also emphasized the need for emotional control in trading, the impact of tariffs on inflation, and the importance of focusing on trading aspects beyond just buying and selling stocks. Lastly, they discussed the volatility and unpredictability of the stock market, particularly with Tesla, and Dan's investment strategy, including reinvesting dividends into the same stocks.

Next Steps:

1. Dan to create instructional videos for Trade Track and StockWatch tools.
2. Dan to refine and shorten stock watch lists to make them more time-efficient for users.
3. Dan to create a tutorial on how to use scanning features in TC 2000.
4. Dan to complete and release the Trade Track tool to interested users.
5. Attendees to focus on learning and observing market behavior from the sidelines while protecting cash positions.
6. Attendees to wait for market stabilization before making significant trading decisions.
7. Attendees to consider looking into consumer staples and healthcare sectors for potential early recovery opportunities.
8. Attendees to be cautious of buying dips without proper setups and to wait for bases to form in stocks before entering positions.

Transcript:

1

00:00:00.040 --> 00:00:05.630

Dan Fitzpatrick: And okay. And while people file

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00:00:05.730 --> 00:00:14.410

Dan Fitzpatrick: file in, I don't know if people file in or they just kind of pop in. But you know whatever when they're cyber filing in.

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00:00:14.650 --> 00:00:21.529

Dan Fitzpatrick: Okay, everybody. Scott and I, Scott and I beer already dude you.

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00:00:22.220 --> 00:00:22.909

Scott McGregor: So.

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00:00:22.910 --> 00:00:28.609

Dan Fitzpatrick: Said, throwing a beer. A beer emoji out there, what is it? It's quarter after 8.

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00:00:28.790 --> 00:00:42.029

Scott McGregor: I feel like we all kind of need that right now. I mean, I just looked at Spy again, and it's it's it's well back under the high of where it was on that initial pop, and so drink them if you got them, my friends. Yeah.

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00:00:42.030 --> 00:00:46.900

Dan Fitzpatrick: I don't usually start drinking before 9 Am. So.

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00:00:47.740 --> 00:00:52.079

Dan Fitzpatrick: but on a time like this I may on a day like this I may make an exception.



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00:00:52.080 --> 00:00:59.170

Scott McGregor: Yeah, it doesn't matter whatever time zone you want to use for that. By the way, Dan is okay, if you're like, Wow, it is, it is 11 on the on the east coast.

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00:00:59.810 --> 00:01:01.079

Scott McGregor: You know what that's true.

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00:01:02.460 --> 00:01:14.220

Dan Fitzpatrick: Well, if we weren't already late I'd go grab a beer right now. That's only because I have na beer. I've got that. By the way the Heineken double I call it double ot, you know it's 00, it's no alcohol

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00:01:14.680 --> 00:01:28.359

Dan Fitzpatrick: that stuff tastes better than the that. Stuff tastes better than the real beer than than the the real Heineken. And and here's the thing. So I just like to drink that, because here's here's the thing.

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00:01:28.800 --> 00:01:37.040

Dan Fitzpatrick: There's not. There are few things less attractive than a drunk 67 year old dude, so

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00:01:37.810 --> 00:01:49.220

Dan Fitzpatrick: I don't drink. I don't. I stopped drinking for a buzz like 40 years ago, or something like that. So for me to just be drinking a regular beer.

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00:01:50.310 --> 00:01:59.899

Dan Fitzpatrick: I don't get any pleasure out of it other than the taste, and just the ritual of putting, you know, just kind of drinking something. That's a social thing. So

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00:02:00.930 --> 00:02:17.229

Dan Fitzpatrick: I'll just drink the na beer, and I can have as many of them as my dad used to have O'duels after he graduated from Betty Ford. True story. He went to one Aa. Meeting afterwards and and came home

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00:02:18.050 --> 00:02:40.879

Dan Fitzpatrick: and told my mom. He said, he said, I'm done going to Aa meetings. I can't do. I'm not going to do that, and she's freaking out like, wait a minute. You know, part of the Aa program is to to go. I mean, like every day, every week you get a sponsor, and this and that, and so she freaked out, and he said, Look.

18

00:02:41.340 --> 00:02:43.740

Dan Fitzpatrick: all they do is talk about drinking.

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00:02:44.310 --> 00:02:59.170

Dan Fitzpatrick: I'm not. I'm done drinking. I've spent a month down in the desert, and Betty Ford actually was rooming with Hal Bynum, the guy who wrote Lucille. You picked a fine time to leave me, Lucille. Nice guy, anyway.

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00:02:59.280 --> 00:03:11.149

Dan Fitzpatrick: he said. I'm just not drinking anymore. And the last thing I want to do is hang out with people that are always talking about drinking. The guy never took another drink in his life. He had the most

21

00:03:11.430 --> 00:03:13.580

Dan Fitzpatrick: resolve. He was one of the



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00:03:14.820 --> 00:03:24.929

Dan Fitzpatrick: one of the toughest guys I ever knew, and so, anyway. So I figure if he's not drink, if he if he stopped drinking like that.

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00:03:25.130 --> 00:03:28.940

Dan Fitzpatrick: I'll stop drinking, at least for today, so we'll go

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00:03:29.050 --> 00:03:42.090

Dan Fitzpatrick: after that, who the hell knows? But, anyway, by the way, I was Scott, I was just mentioning to you and everybody we were talking about

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00:03:42.610 --> 00:03:46.130

Dan Fitzpatrick: knowledge about how we can have

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00:03:47.180 --> 00:04:00.460

Dan Fitzpatrick: you. Can. You can read a boatload of books I've read so many of them. I actually donated most of them several years ago. I just kind of went through and looked at. Which ones do I?

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00:04:00.830 --> 00:04:03.750

Dan Fitzpatrick: You know? Which ones am I

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00:04:04.080 --> 00:04:29.799

Dan Fitzpatrick: am I done reading like? I'll never use them as a reference, and so most of them just went bye-bye, and there were a few like Mark's books that are really really useful to me, and Bill O'Neill's books, and a few others a few random books that really mean something to me, and I like to read them to refresh things. But here's the deal.

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00:04:29.930 --> 00:04:53.149

Dan Fitzpatrick: You can have all the knowledge in the world about trading. You can know so much about trading and all that. Knowledge doesn't mean a damn thing. What matters is how you apply it. It's not the knowledge that you have. It's the application of the knowledge that you have. That's a really, really important. It's to me

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00:04:53.380 --> 00:05:12.360

Dan Fitzpatrick: that's an important part of my life, whether it's in relationships or eating, working out just self-discipline habits, any of that stuff you can, and think about it for yourself. How many of you

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00:05:12.620 --> 00:05:23.780

Dan Fitzpatrick: know that you're supposed like eating a certain way, or whatever like the physical stuff, is kind of the most obvious, but or even like how you manage your money, how many of you know

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00:05:24.020 --> 00:05:27.929

Dan Fitzpatrick: what you're supposed to be doing in a certain aspect of your life.

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00:05:28.560 --> 00:05:31.009

Dan Fitzpatrick: but you still don't do it.

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00:05:32.250 --> 00:05:41.899

Dan Fitzpatrick: I'll wait. Yeah, yeah, that's it. 2. P. Okay, 3 people. Everybody else is perfect. So the



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00:05:42.020 --> 00:05:48.140

Dan Fitzpatrick: the point is on so many levels. We know what to do.

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00:05:49.070 --> 00:05:53.380

Dan Fitzpatrick: We just tend not to do it because most of the time

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00:05:54.070 --> 00:05:57.390

Dan Fitzpatrick: the what to do is hard.

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00:05:57.910 --> 00:06:00.219

Dan Fitzpatrick: It's hard and so

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00:06:00.620 --> 00:06:14.509

Dan Fitzpatrick: like if I if I know, like, I'm supposed to have fun. Well, hell! That's easy. I could do that anytime. But if I know that I'm supposed to do something that I'd kind of rather not do. But it's definitely the right thing to do.

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00:06:15.170 --> 00:06:41.369

Dan Fitzpatrick: Candidly, that's kind of hit and miss, for me. It is. It's a little bit hit and miss, and that's you know what. That's why I'm glad I'm down here on good old terra firma as opposed to Number One up in the International Space Station, or beyond that, up with God. I still got a lot of stuff to learn down here about life. But we're not here to talk about

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00:06:41.520 --> 00:06:52.490

Dan Fitzpatrick: my life or me, even though it's really nice a lot of times to have it be all about me. That's what my wife keeps saying. It's not all about you, Dan, and I'll say, yeah. But

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00:06:52.760 --> 00:06:57.470

Dan Fitzpatrick: before I married you it kind of was all about me.

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00:06:57.780 --> 00:07:13.599

Dan Fitzpatrick: So so you know, I'll have to figure that out. So anyway, on to trading, though, guys, everything that I'm talking about is really just has to do with lessons that we learn, and

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00:07:13.760 --> 00:07:18.950

Dan Fitzpatrick: there are so many lessons to be learned in trading, and

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00:07:19.730 --> 00:07:22.750

Dan Fitzpatrick: you can see they can see my screen right. Scott.

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00:07:23.070 --> 00:07:25.900

Scott McGregor: Yep, yep, we can all see it. S. And P. 500.

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00:07:26.510 --> 00:07:27.120

Dan Fitzpatrick: Okay.

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00:07:27.330 --> 00:07:32.080

Dan Fitzpatrick: You don't really learn very much here. You just make money.



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00:07:32.730 --> 00:07:38.509

Dan Fitzpatrick: You don't really learn very much here. You just make money like most of the time.

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00:07:38.750 --> 00:07:52.360

Dan Fitzpatrick: You don't really learn much here. You just make money all of this here. I guarantee them to you. There's no lessons to be learned here. It's just gradually get used to buying the dips on an uptrend, and it's all good

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00:07:52.650 --> 00:07:57.500

Dan Fitzpatrick: where you learn is here you learn

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00:07:58.380 --> 00:08:08.332

Dan Fitzpatrick: here. There's another one. There's this one here, too, every so often, every few years. That's your opportunity for learning

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00:08:09.060 --> 00:08:16.160

Dan Fitzpatrick: back. There were a lot of lessons to be learned here, and this was a bear market that lasted.

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00:08:17.060 --> 00:08:20.759

Dan Fitzpatrick: We'll just say quite a while, and I don't.

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00:08:22.680 --> 00:08:39.009

Dan Fitzpatrick: Well, I'll get into that later. But what's a bear market. And are there any opportunities in it? There absolutely are. You just have to know what those opportunities are, and when those opportunities are around. But my point is.

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00:08:39.470 --> 00:08:42.540

Dan Fitzpatrick: this is where you're going to learn a valuable lesson.

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00:08:42.650 --> 00:08:47.809

Dan Fitzpatrick: and the valuable lesson is that you don't give up.

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00:08:47.930 --> 00:08:56.440

Dan Fitzpatrick: You don't quit trading, but you also have to understand that

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00:08:57.020 --> 00:09:01.949

Dan Fitzpatrick: there are 3 rules in trading cash is a position

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00:09:02.340 --> 00:09:15.539

Dan Fitzpatrick: you should have a huge position. Now. Hey, Joe, blow how you doing in the market. Oh, man, I'm totally loaded up. I got this massive position. It's doing awesome, really. What is it?

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00:09:18.540 --> 00:09:23.530

Dan Fitzpatrick: All of this stuff right here it's called cash. So that's the number one. Rule

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00:09:24.510 --> 00:09:30.099

Dan Fitzpatrick: number 2 rules. Pretty similar cash is a position, and number 3

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00:09:30.370 --> 00:09:41.879

Dan Fitzpatrick: is the same. See, this is almost identical, because I actually copied these slides and just changed one thing that's called the efficiency of Trading and Powerpoints. So

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00:09:42.240 --> 00:09:47.250

Dan Fitzpatrick: the point that I'm making is now is the time

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00:09:47.620 --> 00:09:56.929

Dan Fitzpatrick: that you should truly be learning learning about yourself. How are you reacting? You shouldn't be. You shouldn't be losing money now.

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00:09:57.940 --> 00:10:19.270

Dan Fitzpatrick: because you have a huge position here in cash, and you've been. This isn't tough love, but it's a walk down Memory Lane. You've been warned, and you've been prodded by me and Scott, and probably anybody else in the market. That's any good about anything you've been told many, many times.

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00:10:19.620 --> 00:10:36.960

Dan Fitzpatrick: You got to lighten up. Go to cash. Reduce your positions. Don't be trading as much. Don't tolerate losers. If you got a loser, ditch it, you know all these kinds of things, and here's the thing if you didn't pay attention if you're sitting here in agony. Well, guess what

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00:10:37.620 --> 00:10:39.180

Dan Fitzpatrick: it's a lesson.

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00:10:39.480 --> 00:10:46.479

Dan Fitzpatrick: It's a lesson. And, in fact, unless you lost money that you need to pay rent next week on.

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00:10:47.590 --> 00:11:04.360

Dan Fitzpatrick: This is just a 1st world problem, because most people in the world don't. And I put it in the note this morning. But most people on this planet don't own stocks. So this is truly a 1st world problem. But it

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00:11:04.570 --> 00:11:26.749

Dan Fitzpatrick: that really doesn't matter. It really doesn't matter to you. It doesn't matter to me, because there's an old adage that the hangnail that you feel today is more painful than I think it is like somebody else dying in India or around across the world. And the reason is because it's you.

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00:11:26.790 --> 00:11:35.470

Dan Fitzpatrick: It's it's your pain, and I don't have any hangnails, but I get the point. So for me to be saying, Hey, man.

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00:11:35.840 --> 00:11:39.220

Dan Fitzpatrick: it's a lesson to be learned, you know.

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00:11:39.840 --> 00:11:50.829

Dan Fitzpatrick: Tough deal with it. No, that's I can't pretend. I can't pretend to know how anybody's feeling.

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00:11:51.850 --> 00:11:52.860

Dan Fitzpatrick: I can't.

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00:11:52.970 --> 00:12:04.020

Dan Fitzpatrick: I just can only deal with my own stuff. And so that's what I would suggest to to each of you that's here or watching later. I think you gotta.

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00:12:04.780 --> 00:12:10.610

Dan Fitzpatrick: You gotta just step back and and get some perspective.

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00:12:10.730 --> 00:12:16.680

Dan Fitzpatrick: And I guarantee you that at some point in the future

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00:12:17.850 --> 00:12:33.980

Dan Fitzpatrick: we are going to. I think this is as far as this thing goes, at some point in the future. You're going to look at this right here, and you're going to see one hell of a buying opportunity. Now it may not be today.

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00:12:34.620 --> 00:12:54.470

Dan Fitzpatrick: but you're going to look back at this and and say, Wow! That was a really really good time to be buying and and it but it could be down here. It could be down here, you know, where? Wherever? Yeah, I know I should get a beer. But like these are the. These are just the lines that I would snap

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00:12:58.690 --> 00:13:05.239

Dan Fitzpatrick: right there, and you can see where this is from. This high prior resistance once broken, becomes future support.

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00:13:07.100 --> 00:13:09.829

Dan Fitzpatrick: We could even have, I doubt we will.

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00:13:10.010 --> 00:13:15.569

Dan Fitzpatrick: but we could even have a move down here, but I think it's

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00:13:18.130 --> 00:13:22.650

Dan Fitzpatrick: I forget what it was. 15.

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00:13:23.960 --> 00:13:29.170

Dan Fitzpatrick: I had it on my calculator. What? Whatever the 20% is on the

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00:13:35.170 --> 00:13:38.039

Dan Fitzpatrick: yeah, I forget what it was. It was 14,

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00:13:38.100 --> 00:13:54.949

Dan Fitzpatrick: 15, or 1515, something like that, as far as like, where's where's the 2020% pullback from the top? And that's what gets you a bear market. And but a lot of times what happens when you hit.

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00:13:54.950 --> 00:14:13.230

Dan Fitzpatrick: And we'll see this like with a tag of a 10% and a 15%. And then a 20%, which is the official bear market. We will see a rebound, a reflex from that. Yeah, it's 1531 is a

89

00:14:13.760 --> 00:14:40.040

Dan Fitzpatrick: is a what the hell am I looking at? I apologize, guys, I'm not going to keep going into this. I've done the calc as far as what the 20% pullback is, but for whatever reason, I can't find it, and I'm not going to force you to



waste your time listening to me. So the bottom line is every time we get this an extreme thing like this. We're gonna at some point.

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00:14:40.080 --> 00:14:45.420

Dan Fitzpatrick: Get a snapback. We'll get a move higher. In this case.

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00:14:45.600 --> 00:14:48.050

Dan Fitzpatrick: I can pretty much guarantee

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00:14:48.300 --> 00:15:13.780

Dan Fitzpatrick: that it ain't going to be this kind of thing. I think we're going to grind around for a while, but we're not just going to keep going down straight to hell, there's going to be some stabilization. And once the overall market, once all the money has come out once all the money that, like all the panic selling has been sold.

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00:15:14.020 --> 00:15:41.059

Dan Fitzpatrick: That's when we're going to get some buyers coming in. And that doesn't mean the absolute low. But it does mean that there's some support there. People are coming in going. Okay, here's my opportunity to buy Amazon really, really cheap off the High. Yeah, Amazon is down 30% at 1 point today it was down 33%. Yeah. Amazon sells a lot of cheap crap

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00:15:41.060 --> 00:16:01.949

Dan Fitzpatrick: from China. By the way, don't buy any vitamins or supplements from Amazon because it's all Chinese crap. Jen, my wife told me this, and she's done a lot of research on it just an aside, and it's bottled. It looks the same, but it's not the same. So. But anyway, with that, said

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00:16:02.740 --> 00:16:07.020

Dan Fitzpatrick: Amazon, is not going out of business, and the tariffs

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00:16:07.170 --> 00:16:11.269

Dan Fitzpatrick: certainly are going to impact the stuff that Amazon sells.

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00:16:11.600 --> 00:16:27.530

Dan Fitzpatrick: but not that much. And so you're going to see funds coming in like we already do today. What are we less than we're 2 h into the trading day, and Amazon's already trading at the average daily volume.

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00:16:28.280 --> 00:16:31.260

Dan Fitzpatrick: This is a trading low guys.

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00:16:32.930 --> 00:16:34.589

Dan Fitzpatrick: Look at the S. And P.

100

00:16:35.570 --> 00:16:41.749

Dan Fitzpatrick: Like this thing was absolute, like 217 million. If I recall.

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00:16:41.930 --> 00:16:50.050

Dan Fitzpatrick: that's like the highest volume in the history of the planet. Maybe I think maybe back here

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00:16:50.410 --> 00:16:56.699

Dan Fitzpatrick: 213 million. So this was a massive selling day yesterday.



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00:16:57.110 --> 00:17:01.620

Dan Fitzpatrick: This is already well above average. Right?

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00:17:02.030 --> 00:17:18.499

Dan Fitzpatrick: So if we see a higher close, a close higher than the open, not not higher than this or that. It's 1 day. But if we see a close that's higher than the open, and we see volume

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00:17:18.660 --> 00:17:22.790

Dan Fitzpatrick: that is also high.

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00:17:23.349 --> 00:17:47.799

Dan Fitzpatrick: That and it will be. That's an indication that the selling is exhausted. Because, again, I'm not talking about a green box here. I'm talking about a close that's higher than the open, because what this means is that the bears controlled the open. They pushed it down. The bears controlled the open. The sellers controlled the open, but they didn't control it. All the way through the day

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00:17:48.160 --> 00:17:55.429

Dan Fitzpatrick: buyers came in and actually overpowered the sellers just by pure aggression. And so when we see that

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00:17:55.690 --> 00:17:58.460

Dan Fitzpatrick: that's going to show us that there is

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00:17:58.770 --> 00:18:02.699

Dan Fitzpatrick: a tradable bounce, do I think it's going to happen today.

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00:18:04.000 --> 00:18:13.009

Dan Fitzpatrick: I don't know. I hope it does. We'll put it that way. Hope isn't a method, but it is an emotion. But you'll look at what happened here

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00:18:15.490 --> 00:18:39.799

Dan Fitzpatrick: on this day. Only reason this stopped going down on Thursday was because the closing bell rang at 4 o'clock. Otherwise I think this thing would have kept going same thing here, close, right down at the low of the day. 505, 06 was the low 505, 28 was the close. So this is really really nasty. Now, if we don't.

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00:18:40.020 --> 00:18:46.860

Dan Fitzpatrick: if we don't see something similar today, well, then, guess what that would be different, wouldn't it?

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00:18:46.980 --> 00:18:48.089

Dan Fitzpatrick: And so

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00:18:48.770 --> 00:19:17.190

Dan Fitzpatrick: what I'm saying is again, it's kind of the 3 Day Rule tariffs come out big gap down huge selling. That's the big money. That's the smart money saying like, we got to get out of here. And then the semi smart money on Fridays going like, okay, we got to get out of here. I see what's going on. They kind of catch on. They start selling. And then at the end of the day. If you guys remember, I said, Yeah, because I saw some people saying like, Well, I'm going to take some.

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00:19:17.190 --> 00:19:22.229

Dan Fitzpatrick: I'm going to go long over the weekend, because I think we're going to get a bounce. And

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00:19:22.250 --> 00:19:31.129

Dan Fitzpatrick: my comment was, Yeah, but from where? Because a lot of times on this type of thing, people sit and fret about it over the weekend.

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00:19:31.190 --> 00:19:42.890

Dan Fitzpatrick: and then come Monday morning. They are ready to sell. I remember that happened to me one time. It was several years ago, and we were in this kind of thing.

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00:19:43.080 --> 00:20:03.819

Dan Fitzpatrick: and I decided over the weekend. You know, I can't take this pain anymore. Come Monday, I'm going to sell. I'm just gonna I'm going to liquidate. So I don't lose any more money. And so then I woke up on Monday morning early. I didn't really sleep well that night, but I woke up early in the morning, and I went like.

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00:20:04.910 --> 00:20:08.540

Dan Fitzpatrick: wait a minute. I do this crap for a living.

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00:20:09.820 --> 00:20:28.690

Dan Fitzpatrick: I shouldn't be selling right now. I should actually be looking to buy more because of this, because you got the Lemmings, the knuckleheads, the chuckleheads that sell after a big, massive sell-off they sell

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00:20:28.970 --> 00:20:36.909

Dan Fitzpatrick: when the market's down 20%. When I mentioned this before, guys, if there was an alien

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00:20:37.290 --> 00:20:38.919

Dan Fitzpatrick: from outer space

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00:20:39.340 --> 00:20:46.950

Dan Fitzpatrick: that came down looking over your shoulder while you, while you trade stocks at times like this.

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00:20:47.520 --> 00:21:10.550

Dan Fitzpatrick: that alien trying to figure out what you were doing, would finally realize, oh, I get it. They're buying stocks, and then they're trying to lock in the lowest price possible before they sell. And so what they're really trying to do is give away all their money. That's the way people can tend to trade during times like this. You don't want to do that.

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00:21:11.560 --> 00:21:12.840

Dan Fitzpatrick: Don't do that.

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00:21:13.100 --> 00:21:21.350

Dan Fitzpatrick: I'm gonna stop sharing here, so I can look you in the eye. Okay, don't do that.

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00:21:21.450 --> 00:21:38.909

Dan Fitzpatrick: Don't be that idiot who and I've been there, so I can call you an idiot because I've been there. Don't be that idiot who freaks out, who holds all the way down. And then, right when the pain gets the worst, you ditch you ditch it, you sell it all.

128



00:21:39.340 --> 00:21:42.819

Dan Fitzpatrick: and then, of course, the market snaps back.

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00:21:43.570 --> 00:21:57.220

Dan Fitzpatrick: and you've lost your shit. You've lost your money, and you start thinking. Well, the market's rigged. Oh, it's Wall Street. The market's rigged this and that, and the other. No, the market's not rigged.

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00:21:57.550 --> 00:21:59.609

Dan Fitzpatrick: Your brain is broken.

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00:22:00.040 --> 00:22:05.050

Dan Fitzpatrick: What what you got to be doing is you you you don't get a vote

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00:22:05.260 --> 00:22:25.890

Dan Fitzpatrick: over what happens with the prices that's you don't, I mean, I guess you can vote, but don't expect it to count. You've been disenfranchised by a flipping trillion people, so you literally don't get a vote. All you can do is react to what's going on. But your reactions

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00:22:26.300 --> 00:22:32.349

Dan Fitzpatrick: are colored, they're controlled. They're dictated by the experience that you have

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00:22:32.870 --> 00:22:40.560

Dan Fitzpatrick: the knowledge that you have and the application of that knowledge.

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00:22:41.250 --> 00:22:53.989

Dan Fitzpatrick: because when you can apply the knowledge that you have, and guess what you can lever my knowledge and Scott's knowledge, and anybody else who you think knows a thing or 2 about trading.

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00:22:54.070 --> 00:23:16.680

Dan Fitzpatrick: you could say, well, I don't really understand this, but Dan's explaining it this way. So okay, I guess I'll go with that. It's okay to do that. You don't have to have original knowledge on everything. But you darn sure need to have original application. Nobody can reach through the Monitor and punch your keys for you. You've got to do that yourself. And so if you can

137

00:23:16.850 --> 00:23:21.379

Dan Fitzpatrick: just focus on applying the things that you know

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00:23:21.660 --> 00:23:26.559

Dan Fitzpatrick: in the way that you should be doing them. You're going to avoid

139

00:23:26.800 --> 00:23:48.329

Dan Fitzpatrick: what I almost got clipped by several years ago, which is sitting on something over the weekend, fretting and worrying, and crying, and thinking about how you really don't want to be like that sad sack, pushing a shopping cart down the street, mumbling to himself and yelling at cars. But you just don't know what to do.

140

00:23:48.610 --> 00:24:08.949

Dan Fitzpatrick: And so then you come in Monday morning and liquidate everything. I was probably 45 min away from doing that until I went. Wait a minute. I know that this is the last thing I should be doing. But it's the 1st thing I feel like doing. So. Just kind of be mindful of that, guys, that this is the time.



141

00:24:10.090 --> 00:24:31.530

Dan Fitzpatrick: This is the time where again, cash is a position. And it's really okay and always be thinking long term or short term. If you're trading. That's 1 discipline, if you're not trading, but you've got a longer term horizon. That's a totally different thing. So anyway. So.

142

00:24:31.680 --> 00:24:53.239

Scott McGregor: And Dan, that's what I told people at Crypto Market Mentor today, because I had a handful of emails over the weekend people saying, you know. How should I? How should I handle this? I was protective in my crypto account, but you know I was a little lax in my stock account. And one stat that I passed along to everyone at Crypto Market Mentor today was the fact that historically.

143

00:24:53.290 --> 00:25:02.310

Scott McGregor: after a move like we've had, and it kind of builds on what you just said there, 96% of the time. 12 months later, the market is higher.

144

00:25:02.750 --> 00:25:21.229

Scott McGregor: And so if you're a long term investor continue to long term invest. You know. Now's a great time to curate that watch list of stocks that you like, and then look for potential long term scaling in opportunities. And if you're a trader, then okay, then you're looking for bounce opportunities, and you're looking for

145

00:25:21.230 --> 00:25:38.539

Scott McGregor: hourly or 4 h trend changes to then translate into daily trend changes for a potential re swing to the upside. So know what you're doing. Know what your timeframe is, and stick to your plan, because to your point at this point in the market your emotions are not your friend.

146

00:25:38.700 --> 00:25:49.780

Scott McGregor: and your emotions are there to protect you. But ultimately what can happen is in the market. Your emotions are your worst enemy, because it causes you to buy the top and sell the bottom.

147

00:25:51.250 --> 00:26:07.520

Dan Fitzpatrick: Well said, yeah, your emotions can totally save you. We live up. We live up against a forest reserve, and there are mountain lions out there wandering around. And there was a guy, in fact, this about a year ago

148

00:26:07.520 --> 00:26:25.190

Dan Fitzpatrick: on his mountain bike out there on one of the fire roads, and he got a flat tire. So he's changing the flat and wasn't paying attention, and he got killed by a mountain lion who pounced on him, which is why I always am armed

149

00:26:25.390 --> 00:26:31.120

Dan Fitzpatrick: when I go out on my mountain bike. So. But the point is.

150

00:26:32.390 --> 00:26:48.140

Dan Fitzpatrick: emotions. In that case, when you see a mountain lion coming after you. Emotions are a good thing. Run your ass off, get out of there whatever it is, whatever you can do. But typically emotions are not really your friend.

151

00:26:48.140 --> 00:27:07.380

Dan Fitzpatrick: and but people react differently. Case in point. Another wildlife story. My wife is very afraid of coyotes, not for her, but with respect to dogs, because that's another thing. We moved into the Coyotes land

152



00:27:07.380 --> 00:27:25.189

Dan Fitzpatrick: about a hundred years ago, and they're still around kind of like the Indians. And so we were out hiking and saw basically a pack of coyotes. And so Jen starts running with the dogs. And she's really emotional. I go. That's

153

00:27:25.330 --> 00:27:29.060

Dan Fitzpatrick: don't do that you stand your ground. If you run.

154

00:27:29.460 --> 00:27:39.400

Dan Fitzpatrick: they're going to chase you. And so she's emotional and the dogs think it's fun. So they're all running. And I'm going okay. Somebody has to keep their head.

155

00:27:39.710 --> 00:27:58.730

Dan Fitzpatrick: And so I just stood there and I just kind of stared at them. And I'm thinking like holy shit, you know. I hope I'm not food today, and but they ultimately went. They lost interest and go all right. Well, that's not any fun. And so that was the end of that. It was no big deal, but this does kind of

156

00:27:58.950 --> 00:28:00.890

Dan Fitzpatrick: it highlights

157

00:28:01.110 --> 00:28:23.240

Dan Fitzpatrick: different emotions that people can have in the same situation. And I just want to emphasize for you that you don't have to have the same emotions as somebody else. You don't have to be sucked in to all this chaos and turmoil in the market just because other people are.

158

00:28:23.560 --> 00:28:29.549

Dan Fitzpatrick: You don't have to be that. Be the person. Be the trader that you want to be.

159

00:28:29.790 --> 00:28:49.710

Dan Fitzpatrick: and I've been doing this long enough to know what kind of trader I want to be, and I have the experience of losing a lot of money right when I shouldn't have been trading. And it's a really really crappy experience. It hurts you for years. And so what I'm saying is.

160

00:28:50.570 --> 00:28:58.119

Dan Fitzpatrick: when you see stuff like this. Just pay attention, but don't dig in and start fighting the coyotes. Just

161

00:28:58.860 --> 00:29:04.607

Dan Fitzpatrick: just watch it and wait for your opportunity. Now I drew a box

162

00:29:07.590 --> 00:29:16.200

Dan Fitzpatrick: here on this S. And P. Chart on the Spiders chart, and I'll just ask you this. Do you really think?

163

00:29:18.030 --> 00:29:19.160

Dan Fitzpatrick: Excuse me.

164

00:29:20.160 --> 00:29:27.500

Dan Fitzpatrick: do you really think that the price is not going to fill this box at some point? I mean, maybe it's going to be out here?

165



00:29:27.880 --> 00:29:28.800

Dan Fitzpatrick: I don't know.

166

00:29:29.300 --> 00:29:33.890

Dan Fitzpatrick: Maybe it's going to be out here or here, but at some point

167

00:29:34.240 --> 00:29:38.429

Dan Fitzpatrick: the price is going to get into this box. It may come.

168

00:29:42.230 --> 00:30:04.359

Dan Fitzpatrick: It may come from down here, or wherever the case may be. But sooner or later you're going to get the price of this particular quote stock back into this box. Not very likely that it's going to keep going down like this. It could happen, but you know, as I sometimes say, flying pigs playing violins

169

00:30:04.790 --> 00:30:11.219

Dan Fitzpatrick: could fly out of my butt, too, but I doubt that's going to happen. I don't think so, anyway.

170

00:30:11.590 --> 00:30:17.229

Dan Fitzpatrick: Seemed like a pretty painful experience. But so the point is.

171

00:30:17.350 --> 00:30:24.219

Dan Fitzpatrick: keep your head, man, just keep your head. Look at the look what the spy is doing today.

172

00:30:24.400 --> 00:30:32.600

Dan Fitzpatrick: Big, move up, huge. Move up. I don't know what happened there? Somebody some kind of news.

173

00:30:33.190 --> 00:30:40.920

Scott McGregor: Ended up being fake news, Dan. That was a headline that said that trump was considering a 90 day pause on tariffs.

174

00:30:41.220 --> 00:31:04.850

Scott McGregor: and all of that from what I understand. So Bill Ackman, over the weekend Bill Ackman, as you know, you know, is a big trump supporter leading up to this weekend. And this weekend, he went on, a big, long tweet storm, and one of his tweets today or last night, was something along the lines of that the Trump administration should consider a 90 day pause.

175

00:31:04.850 --> 00:31:17.829

Scott McGregor: and then Hassett was on Fox news and was asked about that, and I don't know what his answer was. But then the markets. Someone sent out a note saying that he's it's something that he's considering.

176

00:31:17.830 --> 00:31:28.060

Scott McGregor: And then the the note was that that is not the case, and that that it's actually fake news. So it was a fake news pump, and then a fake news dump.

177

00:31:29.450 --> 00:31:36.860

Dan Fitzpatrick: Yeah, that makes that makes sense to me. I don't. I don't trust. I don't trust the news anymore from anybody.

178

00:31:37.080 --> 00:31:47.620



Dan Fitzpatrick: It doesn't matter left, right up or down. I just don't trust the news at all. Everything is manipulated. That's for another time.

179

00:31:47.620 --> 00:32:10.040

Dan Fitzpatrick: But yeah, I don't trust the news, but I would absolutely have traded on this chart. I just didn't see it. I was actually prepping for this, but I would have totally. And you know why? Because trump. No, because I see the price doing that coming out of a volatility squeeze awesome. And then I'd have sold on this 1st big red bar, so I'd have bought right here

180

00:32:10.120 --> 00:32:13.359

Dan Fitzpatrick: on this breakout. It's a 1 min chart

181

00:32:13.510 --> 00:32:24.929

Dan Fitzpatrick: bought on this breakout here if I'd seen it. I didn't, and then I'd ride this thing up. Okay? Yay, it's up 4% from where I from where I got it.

182

00:32:25.010 --> 00:32:37.219

Dan Fitzpatrick: and then I'd sell it down here. So I made 2.6 4% on this quick move. That just sure seems like a lot. But that's what it is, anyway.

183

00:32:37.220 --> 00:32:55.270

Dan Fitzpatrick: So you trade off of what you see not what you hear. Most people are just full of crap. And again, I don't care if people are watching TV. Everything's political, left or right. It doesn't matter. It's all a bunch of crap. Everybody has an agenda. You need to have your agenda

184

00:32:55.650 --> 00:33:01.180

Dan Fitzpatrick: and your agenda right now means to save your dough and make money.

185

00:33:02.540 --> 00:33:07.220

Dan Fitzpatrick: and if you want to outperform, I'm outperforming the hell out of the S. And P.

186

00:33:07.830 --> 00:33:12.760

Dan Fitzpatrick: Because I went to cash in a couple of my accounts.

187

00:33:14.990 --> 00:33:37.149

Dan Fitzpatrick: not really for market timing, but just basically for out of luck, for various reasons. But I went to cash on a couple of accounts almost right at the top of the market, and then I haven't even touched them ever since, and I'm not going to. So with respect to those I'm like super trader, and I haven't

188

00:33:37.150 --> 00:33:50.050

Dan Fitzpatrick: made a dime. It's just that the S. And P's lost so much so. But anyway, so I hope this kind of stuff's helping you get a perspective on things.

189

00:33:50.570 --> 00:34:04.489

Dan Fitzpatrick: This is a bottom here. I don't know that it's the bottom, but this is a bottom. Right here. I will draw a line in the sand. The Lows. 481 80. I'll make this here

190

00:34:05.030 --> 00:34:07.509

Dan Fitzpatrick: sorry about that edit.



191

00:34:10.540 --> 00:34:12.510

Dan Fitzpatrick: I guess this is just a

192

00:34:12.800 --> 00:34:17.159

Dan Fitzpatrick: regular line. I'll kind of draw a line in the sand here.

193

00:34:20.159 --> 00:34:26.769

Dan Fitzpatrick: 4, 81, 80. What's what's Kramer talking about today? Because I got to take the opposite side of that Schmuck.

194

00:34:28.030 --> 00:34:28.350

Dan Fitzpatrick: you know.

195

00:34:28.350 --> 00:34:30.230

Scott McGregor: I don't know, actually.

196

00:34:30.230 --> 00:34:31.230

Dan Fitzpatrick: I saw some.

197

00:34:31.239 --> 00:34:33.059

Scott McGregor: I'll look up some tweets for you.

198

00:34:33.060 --> 00:34:51.020

Dan Fitzpatrick: Yeah, yeah, please. Well, I saw somebody post in the Forum, but I didn't see any response. That Kramer strikes again, you know something like that. But anyway, he's always at extremes. He's always the Contrarian indicator. Without

199

00:34:52.130 --> 00:34:54.570

Dan Fitzpatrick: literally without exception.

200

00:34:54.699 --> 00:35:13.820

Dan Fitzpatrick: I can't remember a time when fading. Kramer did not pay off at the extremes. So yeah, I'd be kind of curious to see what see what he says. But what I'm saying is this, today I look at as a tradable bottom.

201

00:35:15.120 --> 00:35:28.059

Dan Fitzpatrick: And yeah, I'll go into this. Now, I actually did some work on inflation, because, as you know.

202

00:35:28.630 --> 00:35:40.550

Dan Fitzpatrick: the Fed's very concerned about the transient inflation that Janet Yellen talked about the epitome of a Dei hire.

203

00:35:40.870 --> 00:35:47.670

Dan Fitzpatrick: So we've got all this inflation and the Inflat and people would

204

00:35:47.990 --> 00:36:05.800

Dan Fitzpatrick: taking politics out of it. Any honest person who kind of understands things would acknowledge that the reason inflation took off so much was because of all this massive spending and just this huge injection of money into the system



205

00:36:05.800 --> 00:36:22.329

Dan Fitzpatrick: on the with the the like. What was it? The Anti-inflation Act, or whatever it was? It was kind of ironic how it worked out. And I'm not bitching about that, whatever it's in the past. But the point is all this massive money supply.

206

00:36:23.070 --> 00:36:27.830

Dan Fitzpatrick: And then a covid thing, too, pushed up inflation

207

00:36:27.960 --> 00:36:52.329

Dan Fitzpatrick: not just here, but globally over in Europe, because those folks over there have never seen a euro that couldn't be spent on some stupid government program. So we got money flying into the market, flying into the economy from everywhere, and inflation goes up, and there's a supply. The supply chain thing was was an issue as well. So

208

00:36:52.940 --> 00:37:20.359

Dan Fitzpatrick: what am I saying? I'm saying that inflation was caused in part in large part by a massive injection of money supply into the market. So the fed they've got blunt instruments. They like to think they're they like to pretend like they're scalpels, but they're really not. They're clubs. They can increase the money supply, decrease the money supply.

209

00:37:20.910 --> 00:37:30.689

Dan Fitzpatrick: quantitative, easing, quantitative tightening or whatever it is, and then they can also jack up interest rates up and down. And so.

210

00:37:32.260 --> 00:37:34.460

Dan Fitzpatrick: from what Powell was saying.

211

00:37:34.880 --> 00:37:49.179

Dan Fitzpatrick: they're looking at inflation, like, you know. Well, with the tariffs that could cause a lot of inflation from the things that I've read, by the way, it could cause some inflation. But somebody I think it was.

212

00:37:49.330 --> 00:38:04.540

Dan Fitzpatrick: I think it was our trade. He was on Tucker Carlson, he was explaining prior tariffs. And the deal is like, Yeah, if there's say, a 10% tariff on a on a country. Typically what has happened is like

213

00:38:06.230 --> 00:38:07.170

Dan Fitzpatrick: the

214

00:38:07.190 --> 00:38:37.059

Dan Fitzpatrick: the exporting company eats about 4% of that. The importing company country eats about 4% of that. And the actual consumer eats about 2% of that. In other words, yeah, it will cause inflation. But in the past it hasn't been this big massive inflation that has been just horrible. We've had ups and downs in the economy, obviously. But so the point is, though

215

00:38:37.400 --> 00:38:58.080

Dan Fitzpatrick: the way tariffs work could indeed cause inflation. Okay, so let's assume that's the case. Let's assume tariffs are going to cause inflation. Let's assume, though, if that's the case, if these tariffs are going to cause inflation. Why? Because everybody has to pay more for their stuff.

216



00:38:58.290 --> 00:39:05.529

Dan Fitzpatrick: What they don't have, though, is extra money to pay for their stuff.

217

00:39:05.660 --> 00:39:18.120

Dan Fitzpatrick: Why, and no fault here. Why don't they have extra money to pay for their stuff? Because the Fed's been kind of trying to tighten the money supply. They're keeping the interest rates up because they're fighting inflation.

218

00:39:18.180 --> 00:39:32.609

Dan Fitzpatrick: Okay, so we've got. Let's just again, let's just assume tariffs cause all this inflation. Some people think it will. Some people think it won't, but let's go with the it will. So the fed.

219

00:39:32.670 --> 00:39:52.510

Dan Fitzpatrick: The only thing that jumping Jerome is talking about is raising or lowering rates. And typically, it's well, you know, we're going to pause. We're going to wait. And what's he going to wait on the thing that everybody tends to be anticipating which is, the Fed's going to start cutting rates. But again.

220

00:39:52.720 --> 00:39:56.810

Dan Fitzpatrick: they're only going to do that when they see that inflation is tamed.

221

00:39:57.290 --> 00:39:58.769

Dan Fitzpatrick: Okay, now.

222

00:39:59.190 --> 00:40:11.150

Dan Fitzpatrick: here's the deal. There are 2 types of inflation here. There's when there's too much money, people have more of it to spend. And so there's this massive demand

223

00:40:11.390 --> 00:40:13.909

Dan Fitzpatrick: for goods, and that then

224

00:40:14.810 --> 00:40:35.589

Dan Fitzpatrick: retailers, people that are selling those goods are going like crap, you know. We don't have enough. So we're going to Jack, the prices up. Okay? Fine. That's 1 type of inflation, because people have a boatload of money. Then there's another type of inflation where things just cost more because they cost more. And in a situation like that, can we get a recession?

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00:40:36.530 --> 00:40:37.840

Dan Fitzpatrick: Absolutely.

226

00:40:38.080 --> 00:40:41.599

Dan Fitzpatrick: We've had him before, I think frankly.

227

00:40:43.030 --> 00:40:56.199

Dan Fitzpatrick: if you look at it in different metrics. I think we've kind of been in a recession for a while, but nobody cares what I think. You shouldn't either. But the point is, there are 2 types of inflation. Now.

228

00:40:57.130 --> 00:41:02.190

Dan Fitzpatrick: I just kind of crank this out. There's cost push inflation

229



00:41:03.260 --> 00:41:11.469

Dan Fitzpatrick: caused by rising input costs, that is, tariffs, oil shocks, supply chain issues, prices go up

230

00:41:11.680 --> 00:41:13.690

Dan Fitzpatrick: even if demand is flat.

231

00:41:13.910 --> 00:41:16.930

Dan Fitzpatrick: Okay? So there's no increase in demand

232

00:41:17.150 --> 00:41:46.629

Dan Fitzpatrick: supply demand. Blah blah! But prices still go up. This makes it harder for the fed to fix, because all they have is rate hikes. That's what they're always always talking about. And, by the way, in my life as a trader and as a market observer. I can't remember one time when the fed has actually been right. It's always been late, and ultimately it's always been proven to be to be wrong, you know. Greenspan

233

00:41:47.320 --> 00:41:52.250

Dan Fitzpatrick: totally screwed the pooch, but he was popular at the time, because he just

234

00:41:52.390 --> 00:42:17.539

Dan Fitzpatrick: pushed interest rates to 0, and he got invited to all the parties so fine. But then, ultimately, that didn't work out too well. Ask anybody who bought a bunch of houses with the cheap interest rates. Then Bernanke came in. He became popular because he's going to save the day save the world from self-immolation. He dropped interest rates, and he's really he's

235

00:42:17.540 --> 00:42:28.669

Dan Fitzpatrick: very popular. Everybody's talking about Bernanke being the genius, and he likes that. And so what happens? They left interest rates so low for so long

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00:42:28.990 --> 00:42:37.709

Dan Fitzpatrick: that people get used to having free money, free money, meaning you can borrow for almost nothing. And so

237

00:42:39.310 --> 00:42:45.640

Dan Fitzpatrick: people get used to things, and they got used to having really, really low

238

00:42:45.770 --> 00:43:13.589

Dan Fitzpatrick: loan payments. And that's why that what that created from an economic standpoint is created a bunch of zombie companies, a bunch of companies who weren't making any money at all, who were losing money hand over fists. But speculators could certainly afford to be investing in those companies. Why? Because they didn't have to really pay anything for the money. And so it created this horribly inefficient

239

00:43:13.590 --> 00:43:20.429

Dan Fitzpatrick: economy. It completely eliminated the boom bust cycle. Right?

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00:43:20.690 --> 00:43:25.550

Dan Fitzpatrick: No, it just eliminated the bust cycle.

241

00:43:26.010 --> 00:43:32.929

Dan Fitzpatrick: And that's a problem. Because you got to be self-cleansing. The economy does our body does.



242

00:43:33.190 --> 00:43:38.110

Dan Fitzpatrick: We shed cells all the time. It's the only way we stay alive

243

00:43:39.290 --> 00:43:52.760

Dan Fitzpatrick: part of the characteristics of dead people there. They don't shed cells anymore. And so we need to be doing this, but we haven't been doing it. So then there's this other type of inflation. And this is the type that the fed

244

00:43:52.930 --> 00:44:04.080

Dan Fitzpatrick: control control, so to speak is this demand, pull, inflation. People have too much money. They buy stuff, and then, because demand outstrips supply.

245

00:44:04.590 --> 00:44:21.249

Dan Fitzpatrick: they prices go up. That's the type of thing that the fed can cool off. They've been trying to do that for the last few years by just raising interest rates. So you just need to understand this, there's 2 types of inflation.

246

00:44:21.610 --> 00:44:26.430

Dan Fitzpatrick: And so for for us to think for anybody to think that.

247

00:44:26.530 --> 00:44:34.069

Dan Fitzpatrick: Oh, it's inflation! The Fed's going to raise rates. I think that's probably true, because the fed

248

00:44:34.740 --> 00:44:44.069

Dan Fitzpatrick: really doesn't know what the hell it's doing. It's it's run. I think there are like 400 theoreticians that work for the Federal Reserve.

249

00:44:44.180 --> 00:44:59.610

Dan Fitzpatrick: None of them are worth a crap as far as working in the real world, but they've got all these models and estimates and dot plots and all of that kind of stuff. But if you just again back up and look at what the fed has actually done.

250

00:44:59.950 --> 00:45:11.723

Dan Fitzpatrick: it's typically been proven to be the wrong thing to be the late thing. And so if you're expecting the fed to do something different, like, look at this,

251

00:45:12.500 --> 00:45:24.640

Dan Fitzpatrick: Powerpoint, that Fitzpatrick just did. I hate that Fitzpatrick. He's always calling us a bunch of boneheads, and we're really not. We're really smart. You should see all the diplomas on my wall.

252

00:45:24.860 --> 00:45:49.059

Dan Fitzpatrick: they're not going to look at this kind of thing. They're just going to raise rates, because that's what they do like. They say, if you're a carpenter, everything, if all you have is a hammer, everything looks like a nail. So this is what the fed could do with this tariffs type of thing the fed could pause or delay. Rate cuts. Now in my mind.

253

00:45:50.380 --> 00:45:53.229

Dan Fitzpatrick: if our economy starts to slow.

254

00:45:53.440 --> 00:45:58.210

Dan Fitzpatrick: even though prices are getting higher because of the tariffs. In my mind



255

00:45:58.380 --> 00:46:03.669

Dan Fitzpatrick: the fed would be well advised to actually be lowering the rates to help

256

00:46:03.910 --> 00:46:11.640

Dan Fitzpatrick: people kind of like have more money to have a little more money to be able to buy stuff that's

257

00:46:11.840 --> 00:46:19.569

Dan Fitzpatrick: essentially artificially elevated in price because of these tariffs that we're used to.

258

00:46:20.250 --> 00:46:30.110

Dan Fitzpatrick: And so, but so they could do that, and their goal would be to maintain their credibility. There's a lot of that going around.

259

00:46:30.110 --> 00:46:54.689

Dan Fitzpatrick: People are wedded to a certain type of action. They're known for certain things like the fed controlling the economy by raising and lowering the interest rates. So they want to behave according to what people expect them to do, so they can always be seen as, oh, they're doing the right thing. They're in control. Listen to Powell, he's saying. Oh, we're watching things very carefully. Okay, well, they are

260

00:46:54.690 --> 00:46:58.040

Dan Fitzpatrick: fine. But if the inflation

261

00:46:58.310 --> 00:47:11.010

Dan Fitzpatrick: is this demand, pull, then this is obviously when they're going to raise rates because they want people to have to pay more for their money. So really.

262

00:47:11.860 --> 00:47:23.060

Dan Fitzpatrick: this is the difference between the 2 and and all. All I would suggest you do is, and frankly, you don't have to. I just find this kind of stuff fascinating, but you may not.

263

00:47:23.550 --> 00:47:34.618

Dan Fitzpatrick: just look at the price charts. That's that's it. It's all you need to do. My my wife, for a little short aside.

264

00:47:35.620 --> 00:47:40.490

Dan Fitzpatrick: she has no interest in in politics, she used to.

265

00:47:40.710 --> 00:47:45.270

Dan Fitzpatrick: but we talked about it, and she goes, look, I voted.

266

00:47:45.650 --> 00:47:49.769

Dan Fitzpatrick: I subcontracted the responsibility out to other people.

267

00:47:50.950 --> 00:48:08.210

Dan Fitzpatrick: I don't care whatever happens, happens, and that's kind of the way I feel about what we're dealing with in the market, where we just have to deal with, what with what is not what we think there should be, which is why I have

268

00:48:08.660 --> 00:48:13.200



Dan Fitzpatrick: not applicable on the Ati list. Hang on just a sec.

269

00:48:13.600 --> 00:48:15.130

Dan Fitzpatrick: Who do we have here?

270

00:48:16.390 --> 00:48:18.050

Dan Fitzpatrick: Okay, Riley.

271

00:48:19.700 --> 00:48:46.760

Dan Fitzpatrick: what do you think? Ready to buy? Petsmart? No, okay. Sorry. One of my little guys came in here. So anyway, this is something that we talked about before, as far as short ideas. And, by the way, if you're short, I kind of feel like you should cover. But it's your money where you're short in the S. And P. You're going long the inverse. You're shorting the queues. You're going long the inverse here.

272

00:48:47.180 --> 00:48:55.150

Dan Fitzpatrick: and then you can go double your fund here. So these are the types of trades that you could be making if you're really kind of nimble.

273

00:48:55.900 --> 00:49:03.020

Dan Fitzpatrick: But for me, you know, cash is kind of King right now, and I know that can be discouraging.

274

00:49:03.230 --> 00:49:25.790

Dan Fitzpatrick: a little bit disheartening to people who you're used to making money, and you want to, hey? I see this big pullback. I want to buy something you got to kind of. Let things settle out a little bit. But here this is where we are. Now, this stuff doesn't last too long at this level. So we are at that point where

275

00:49:26.470 --> 00:49:30.080

Dan Fitzpatrick: we're going to get some big snap back.

276

00:49:30.200 --> 00:49:41.530

Dan Fitzpatrick: and it could very well be like Scott. You were mentioning about that kind of fake news story about Trump's. Gonna you know. He he's going to delay 30 days, or whatever

277

00:49:42.150 --> 00:49:50.640

Dan Fitzpatrick: the fact that that story got put out and then trump denied, it tells me.

278

00:49:50.780 --> 00:50:03.939

Dan Fitzpatrick: And this is this is kind of the consensus, anyway, is this stuff is is being used a lot by trump as a negotiation tool. And so

279

00:50:04.950 --> 00:50:28.060

Dan Fitzpatrick: we just kind of have to ride the lightning on this, and just kind of see how this works out now, as I've joked before, but it's actually true. The EU everybody's kind of in China, too, are freaking out over this and the saying, the comment that I could think that they would make is like, Hey, wait a minute. We've been screwing you fair and square

280

00:50:28.130 --> 00:50:53.010

Dan Fitzpatrick: for like 5 decades. You've been letting us screw you by 5 decades. You can't change that now that's unfair. And so all Trump's trying to do, and you can like it or not. Whatever. There's 2 sides to the argument. All



Trump's trying to do is saying like Whoa! Whoa! Whoa! Wait a minute. There's a new sheriff in town. We got to get this back on the right track here

281

00:50:53.230 --> 00:51:03.890

Dan Fitzpatrick: for blah blah blah! You fill in the bullet points, and but the globe, the markets, Europe.

282

00:51:04.130 --> 00:51:09.160

Dan Fitzpatrick: China, Asia, the Middle East, Chicago.

283

00:51:09.310 --> 00:51:13.470

Dan Fitzpatrick: Everybody is used to this system that we've had.

284

00:51:13.580 --> 00:51:23.729

Dan Fitzpatrick: and so and that's neither good or bad, it just is. And so when trump comes in and changes things on such a drastic level.

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00:51:23.980 --> 00:51:27.710

Dan Fitzpatrick: it will take some time, for

286

00:51:28.110 --> 00:51:36.149

Dan Fitzpatrick: it will take some time for the market for the world economy for everybody to figure out. Okay, how does this?

287

00:51:36.610 --> 00:51:41.399

Dan Fitzpatrick: What's going to happen? We have to go back and rethink everything.

288

00:51:41.560 --> 00:51:50.699

Dan Fitzpatrick: That's what's going on right now, and I'm not going to either paint a rosy picture or a bleak picture. I'm kind of in your camp. I don't know

289

00:51:50.900 --> 00:52:01.189

Dan Fitzpatrick: like. I see people every once in a while see somebody in the in the trading room talking about stuff like they really know something, and and you don't

290

00:52:01.670 --> 00:52:11.049

Dan Fitzpatrick: I? Don't. We just have to sit here, and, you know, deal with the volatility, but also know that sooner or later

291

00:52:11.950 --> 00:52:36.929

Dan Fitzpatrick: all this stuff's going to get figured out. Companies are going to figure out how to make more money. Will the S. And P. Go to all time? Highs? Well, sooner or later it will. I know that, but I don't know when, and I'm not concerned about that. I don't care about that. What I care about is when the market finds some kind of a floor.

292

00:52:37.170 --> 00:52:40.600

Dan Fitzpatrick: and while we're largely in cash.

293

00:52:41.740 --> 00:52:44.459

Dan Fitzpatrick: we can sit and and wait for that floor.



294

00:52:44.730 --> 00:52:57.980

Dan Fitzpatrick: But we got to be able to recognize it when it happens, because that's the start of the next bull market, and I don't look at bull markets as starting once the S. And P. Hits an all-time high.

295

00:52:58.380 --> 00:53:04.740

Dan Fitzpatrick: I don't care about that. What I care about is how my stocks are doing, and if I've bought them

296

00:53:04.840 --> 00:53:13.139

Dan Fitzpatrick: low, like Amazon, for example.

297

00:53:13.330 --> 00:53:28.160

Dan Fitzpatrick: like, if I bottom low, then this is what I care about. If I buy it at 1, 71, and it runs up to 2, 30. What's that? A 35% increase? Okay? Or

298

00:53:28.330 --> 00:53:34.440

Dan Fitzpatrick: if I buy it up here at the high, 2, 42, and it runs up

299

00:53:34.620 --> 00:53:39.570

Dan Fitzpatrick: to 3, 30. That's a 35% increase.

300

00:53:40.540 --> 00:53:43.689

Dan Fitzpatrick: I'm making 35% either way.

301

00:53:43.930 --> 00:54:02.779

Dan Fitzpatrick: I would just rather not wait for Amazon, for example, to get up to an all time high before I start buying the stock. I want to wait. I want to get this stock. And remember, I think I mentioned earlier that if this thing closes essentially where it is.

302

00:54:03.630 --> 00:54:05.640

Dan Fitzpatrick: this is the bottom right here.

303

00:54:05.860 --> 00:54:14.420

Dan Fitzpatrick: This is a trading bottom. Right here. Experience, history, and common sense tells you that.

304

00:54:14.810 --> 00:54:31.350

Dan Fitzpatrick: So just kind of be mindful of that, guys. But this is an extreme level here, and it's not going to last. But it tells us just how horrible people are feeling right now. That's the time when you want to be taking advantage of things. So

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00:54:31.750 --> 00:54:53.849

Dan Fitzpatrick: we've got the S. And P. Way way down below its 102. This is just from Cnn. 125 day moving average, and I've looked at it on the 200 on the 50. These are extreme lows. This is people dumping. It's just puking on the carpet, and then new 52 week highs and lows.

306

00:54:54.320 --> 00:54:55.190

Dan Fitzpatrick: I mean.

307

00:54:55.830 --> 00:55:14.630



Dan Fitzpatrick: this has been going down for a while. So this is really really extreme. Now, on the smart, dumb money. Look, this is where we want to be the smart money like the dumb money down here. They see Armageddon is actually a good outcome. But the smart money is looking at this going like

308

00:55:15.680 --> 00:55:25.669

Dan Fitzpatrick: we're going to get a rally. We're going to get a rally sooner or later. This is going to happen. And when you see this kind of huge disparity. It doesn't last long.

309

00:55:25.830 --> 00:55:52.510

Dan Fitzpatrick: It does not last long. You see this kind of disparity, and it wasn't even as wide as it is now that just peaked whip. Really quick, this little more little different, this a little different as well on these big extremes. But when you see the smart money really really Bullish. That smart money is really really bullish when the market stinks.

310

00:55:52.580 --> 00:56:18.069

Dan Fitzpatrick: because that's what institutions do. That's the smart money is the institutions. And just indicators like Jason Geppert has a proprietary stuff to figure this out, but the bottom line is when the smart money is really really bullish, and the dumb money is really, really bearish. Those resolutions tend to be sharp.

311

00:56:18.070 --> 00:56:28.179

Dan Fitzpatrick: They tend to be really fast when it's the other way around. That's actually, when you tend to get some nice trends here. And so I look at this.

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00:56:28.380 --> 00:56:38.810

Dan Fitzpatrick: This is a great indicator of of what we're dealing with now, it's a really really good indicator. And so I just I don't want you to be

313

00:56:40.020 --> 00:56:49.770

Dan Fitzpatrick: I don't want you to be discouraged or to disengage right now, but I also just suggest that you trade judiciously, that's all. So

314

00:56:51.350 --> 00:57:10.290

Dan Fitzpatrick: that's kind of all I got here. I know it's been quite a quite a monologue here. I guess I could go period. So we got any questions. I'm sure we do. By the way, thank you guys for for hanging in here and listening to me. I hope it. I hope I haven't bored you too much.

315

00:57:10.730 --> 00:57:32.990

Scott McGregor: No really good stuff, Dan, and appreciate your view. And I think you're right on. So I and you know we're getting a lot of positive feedback here, not too many questions in terms of individual tickers. So, guys, if you do have a ticker that you want Dan to take a look at. Now is the time to put it in the Q. And a box. Richard is asking about gold. Gld, what are your thoughts on gold here, Dan?

316

00:57:33.731 --> 00:57:41.890

Dan Fitzpatrick: Yeah. Well, I don't think gold is broken. I think it's if you. If we really look at this, let me just clear this out for a second.

317

00:57:42.620 --> 00:58:02.919

Dan Fitzpatrick: You can see that this is just printing higher highs and higher lows. And the 50 day moving average is really defining the trend. I think that where what's really important here is just watch how this trades over the next percent or 2 over the next day or 2.

318

00:58:03.520 --> 00:58:04.620



Dan Fitzpatrick: It could.

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00:58:05.010 --> 00:58:23.319

Dan Fitzpatrick: It would be nice if it rebounded off the 50, because that just perpetuates the uptrend. I think gold is pretty interesting now, just because there's a lot of it being the actual bars. The actual physical gold is being kind of moved around the world

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00:58:23.320 --> 00:58:38.110

Dan Fitzpatrick: in ways that it hasn't in quite a while, and that might have something to do with with this. But for the most part I think you just got to watch the pattern here, and so I'll put all this stuff back. Do I even need all this?

321

00:58:38.110 --> 00:58:51.359

Dan Fitzpatrick: Yeah, I'll keep it on. But this is really where you want to watch. So no, I don't think gold's broken, but I wouldn't be buying it yet. I'd wait to see how it reacts over the next couple days. But this is.

322

00:58:51.930 --> 00:58:53.389

Dan Fitzpatrick: it's pretty good uptrend.

323

00:58:54.210 --> 00:59:00.989

Scott McGregor: Great. And then Trader Bren was mentioning a buy on Bitcoin. Can you take a look at Ibit.

324

00:59:02.950 --> 00:59:18.170

Dan Fitzpatrick: I don't know. What do you think I mean? It's what's the 1st thing that pops out to me is that we've got the 50 day moving average moving down. This is holding the 200 day, which is great. But

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00:59:18.930 --> 00:59:47.669

Dan Fitzpatrick: when I see the downtrending 50 day moving average, my default is okay. Well, it's in a downtrend like an intermediate downtrend. It's just kind of the way I look at it without even getting into. If I erase the price here, and the only thing you could see was the moving averages. That would be my, that would be my analysis. But now, as I look at this 3 standard deviations on the Bollinger bands show that this hit

326

00:59:48.692 --> 00:59:53.420

Dan Fitzpatrick: critical mass here today hit that 3rd standard deviation. So

327

00:59:53.550 --> 00:59:57.139

Dan Fitzpatrick: I would say in the short run. Like as a trade.

328

00:59:57.310 --> 01:00:07.239

Dan Fitzpatrick: I would say, this is probably a decent, a decent buy point to get something. But what do you think, Scott? I mean, you're you're the man when it comes to Crypto.

329

01:00:07.240 --> 01:00:32.260

Scott McGregor: I mean, I agree that you know it's under the 200 day moving average right now, and nothing good happens under the 200, A, as you know, but it is at the bottom of the range, and it should be forming a bottoming zone around this area. Ideally, you know, we have seen a lot of relative strength in Btc. Last week, when Spy was making a lower low, Btc. Actually made a higher, low.

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01:00:32.260 --> 01:00:44.370

Scott McGregor: and microstrategy is still above the 200 day moving average. So there is still so just bubbling of of relative strength in this sector. I wouldn't go out, and, and, you know, put everything into



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01:00:44.410 --> 01:00:58.939

Scott McGregor: Bitcoin or the or the proxies right now, but I definitely would keep an eye on them to develop those bottoming patterns, you know if we can see Mscr just kind of base along the 200 day moving average that could give people a level to define their risk on.

332

01:00:59.770 --> 01:01:20.020

Dan Fitzpatrick: Yeah, no, I think that's a good way to be looking at it. And like, here's here's Bitcoin. We're just getting this bearish crossover right now. I remember this was quite a while ago, Scott, I was joking with you, but I really wasn't joking, saying like, I'm waiting for Bitcoin to hit 70.

333

01:01:20.570 --> 01:01:33.049

Dan Fitzpatrick: Then that's when I'm going to be buying more, as people know a lot of you do that, Jennifer and I have a long term position on Bitcoin

334

01:01:33.700 --> 01:01:39.630

Dan Fitzpatrick: like she's barred me from trading it. Now.

335

01:01:40.810 --> 01:02:08.149

Dan Fitzpatrick: when Bitcoin was at about 94, I did sell a little bit. Don't tell her that. And now I'm just waiting to buy it back. I like the way this is trading. I know a lot of you guys probably don't, but I care more about what Bitcoin, where Bitcoin is going to be in like 2030 something like that, and by then I'll probably be out of here drooling in a cup someplace.

336

01:02:08.150 --> 01:02:11.680

Scott McGregor: Really, in 5 years you're going to be drooling.

337

01:02:11.680 --> 01:02:17.330

Dan Fitzpatrick: If the market's like this hell, it won't even take me that long.

338

01:02:17.330 --> 01:02:18.580

Scott McGregor: 5 years more like 5 months.

339

01:02:18.580 --> 01:02:20.629

Dan Fitzpatrick: Next week. Man might be next week.

340

01:02:20.770 --> 01:02:25.839

Scott McGregor: Okay. Awesome. No, thanks a lot for that. Jim is asking about. Bj.

341

01:02:26.950 --> 01:02:31.744

Dan Fitzpatrick: Oh, what's that? Bjs, what's what's bj, oh, bj, is bj,

342

01:02:32.940 --> 01:02:35.305

Dan Fitzpatrick: hey? This isn't a good uptrend

343

01:02:35.810 --> 01:02:44.880

Dan Fitzpatrick: I got nothing nothing but love for this thing. This is one.

344



01:02:45.380 --> 01:02:50.489

Dan Fitzpatrick: Yeah, this is one I need to keep track of. I like it. I'm not

345

01:02:51.250 --> 01:03:04.860

Dan Fitzpatrick: sure. I'll just put it this way. If you're holding this stock, just hang on to it. It's kind of choppy. It's got some volatility here. But, man, when you've got a stock in this crappy kind of market

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01:03:05.410 --> 01:03:08.150

Dan Fitzpatrick: that's holding up. I mean, it's down

347

01:03:09.090 --> 01:03:14.089

Dan Fitzpatrick: what from its high here from last week 5.3%.

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01:03:14.250 --> 01:03:25.989

Dan Fitzpatrick: This is monster. And like this is the type of stock guys that once the market turns, this will probably continue to move the the leaders.

349

01:03:26.220 --> 01:03:44.609

Dan Fitzpatrick: the leaders that lead basically like this, when there's a big massive market downturn, they're going to likely just get stronger. So this is a good question. I would absolutely be looking at Bj's.

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01:03:44.820 --> 01:03:53.939

Dan Fitzpatrick: So I'll just put this on the list because I look at this all the time. Okay, so anyway. So what else? Yeah, hang on to this one.

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01:03:53.940 --> 01:04:22.570

Scott McGregor: Mitch is asking about some income generating Etf's from Jp. Morgan, the 1st one, and I think you could just look at one Dan Japi, what are your thoughts about these products? Generally they pay a monthly dividend. I just looked at dividends about 48 cents a month. Is this something especially now, because the market's down. Is this a way that you think people can generate income, and, you know, put themselves in something for a long term.

352

01:04:23.280 --> 01:04:31.740

Dan Fitzpatrick: Yeah, what's that? Turn out to about 12% interest, or something like that? 48 cents a month. You're buying 50, 51 bucks

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01:04:32.400 --> 01:04:35.500

Dan Fitzpatrick: 5, 60 making like.

354

01:04:35.790 --> 01:05:03.639

Dan Fitzpatrick: I don't know 6 bucks a year, anyway. Yeah, I don't know anything about this. And so the only the only thing I can comment on is the chart, and the fact that the lower this gets the higher your percent yield is if you're looking for again. I don't know anything about this, but if you're looking to generate some income, this is a pretty good. It's pretty safe.

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01:05:03.680 --> 01:05:14.100

Dan Fitzpatrick: contrary to what the chart looks like. I'm sure it's a well diversified account. But yeah, I think this. I think this works for you. I would just.

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01:05:14.200 --> 01:05:32.830



Dan Fitzpatrick: I would just kind of be scaling in. But if you look at where you're buying it now versus where this last low was, which was today, it's like 2 and a half percent. You're buying it effectively, like 2 and a half percent above the low. And this is a good. This is a good example here

357

01:05:33.550 --> 01:05:43.780

Dan Fitzpatrick: of lessons to be learned. Wouldn't it have been wonderful if every time this chart looked like this

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01:05:44.290 --> 01:05:45.579

Dan Fitzpatrick: you had bought

359

01:05:47.060 --> 01:06:02.690

Dan Fitzpatrick: came down here you had bought came down here. You had bought, in other words, all these big, massive sell-offs you had bought. Personally, I think this is an awesome time to buy this so good question. That's my answer.

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01:06:03.150 --> 01:06:07.819

Scott McGregor: Okay. Marin's asking about Celsius CELH.

361

01:06:11.120 --> 01:06:31.549

Dan Fitzpatrick: Hey? It's making the it's making the turn. This this would be another one, because, you see, this actually bottomed a while ago. And now it's up. Shoot, man 60 over 60% from the low. This is probably another one. I think you could put on this list

362

01:06:32.810 --> 01:06:34.740

Dan Fitzpatrick: for stocks to watch.

363

01:06:35.200 --> 01:06:45.780

Dan Fitzpatrick: I'm just this. I got to scrub this list, by the way, so if anybody's going, hey, could I have that list? A lot of the stuff's coming off. I just haven't had a chance to go through it. But

364

01:06:46.140 --> 01:06:52.559

Dan Fitzpatrick: stuff like this, yeah, I mean, it's back above the 200, are, is it? Are you early? Yeah.

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01:06:52.950 --> 01:07:18.070

Dan Fitzpatrick: certainly. And I'd say, well, this probably maybe kind of sort of has some basing still to do. But this thing is really really jammed up above the 200. It's up 65% from the low. You don't care about getting the 1st 65%. You want to get the next 65%. So I'll take it from 35 to 60

366

01:07:18.170 --> 01:07:32.210

Dan Fitzpatrick: any day. So yeah, I think this works. It's not the typical trade that that I kind of like. But this is not the typical market that I'm used to either. So you got to kind of adapt a little bit.

367

01:07:32.970 --> 01:07:34.519

Scott McGregor: How about Berkshire, Hathaway.

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01:07:37.750 --> 01:07:43.879

Dan Fitzpatrick: This was doing really, really well. And then, and by the way, on stuff like this.

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01:07:44.340 --> 01:07:54.439



Dan Fitzpatrick: you also want because Berkshire Hathaway's, it's almost like a basically like a mutual fund in these conditions, where

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01:07:54.610 --> 01:07:56.920

Dan Fitzpatrick: everything's just imploding.

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01:07:57.070 --> 01:08:00.769

Dan Fitzpatrick: You need to understand that there's a lot of

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01:08:00.880 --> 01:08:21.549

Dan Fitzpatrick: a lot of big traders, a lot of institutions, a lot of mutual funds, a lot of private individuals, companies, insurance companies, whatever. They're holding a lot of different stocks. And as stocks go down. They can be getting margin calls. And so in situations like this.

373

01:08:23.180 --> 01:08:25.579

Dan Fitzpatrick: they won't. Just, I mean.

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01:08:25.680 --> 01:08:43.599

Dan Fitzpatrick: if they're holding some crap that that's way way down. They're not really going to be eager to sell that stuff because there's no real buyers. And so they're going to have to look at stuff like Berkshire, Meta, Apple, Amazon.

375

01:08:44.540 --> 01:09:05.489

Dan Fitzpatrick: the companies that people always want where there's always some kind of demand for it, and they're going to want to be selling those just to raise the cash, not because there's anything wrong with the company. So this is a case like with Berkshire, where I'll bet there's some of that going on that

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01:09:05.580 --> 01:09:31.690

Dan Fitzpatrick: they're selling just because they're selling. And maybe some of it'll be because of the tariffs. Yeah. Well, the holdings that Berkshire has, they're going to be impacted by the tariffs. Okay? Fine. So it's down 15%, 14% in a few days. It's already coming back from that. I think the 200 day moving average is the deal here. I think it's bounced here. If you're a longer term holder

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01:09:31.880 --> 01:09:33.189

Dan Fitzpatrick: once again.

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01:09:33.370 --> 01:09:45.549

Dan Fitzpatrick: Wouldn't it be nice if every time Berkshire fell down 3 standard deviations you bought. That would have been a pretty good trading strategy, and that's where we're here now. And so you're buying here.

379

01:09:46.229 --> 01:10:03.250

Dan Fitzpatrick: You're keeping a stop right down there. It's 4.3% risk, and you'd stand to make a little bit more than that, I think that'd be almost a 1 for one just getting above the 50. So yeah, I think longer term, guys, this is where you want to be.

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01:10:04.210 --> 01:10:06.459

Scott McGregor: Ray is asking about CrowdStrike.

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01:10:08.510 --> 01:10:11.450

Dan Fitzpatrick: I haven't looked at that. I'm wondering. Curious.



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01:10:16.200 --> 01:10:20.739

Dan Fitzpatrick: let's see, this is a pretty sloppy chart.

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01:10:23.590 --> 01:10:39.660

Dan Fitzpatrick: it's it. I mean, it's kind of interesting, because you've got a relatively flat 200 day and a 50 day moving average, but just kind of by the way, the market is trading. It kind of wouldn't surprise me if

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01:10:40.620 --> 01:10:48.999

Dan Fitzpatrick: if CrowdStrike kind of kept kept going lower for a while. If it just kind of

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01:10:49.370 --> 01:11:04.869

Dan Fitzpatrick: kind of stayed below this line here. I wouldn't be buying it here, because there's just so much there's so much trading activity for a while like above where it is right now. And so I think that it's just going to have a hard time

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01:11:05.190 --> 01:11:27.760

Dan Fitzpatrick: climbing up. It's below the 200 day moving average guys, too. So I think they're just going to be a lot of supply meeting any demand that's going to take this stock. I think that the catalyst will probably be earnings, and that's not for a couple months, so it's not something I would be looking at right now.

387

01:11:28.150 --> 01:11:29.430

Scott McGregor: About Netflix.

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01:11:30.760 --> 01:11:33.810

Dan Fitzpatrick: Well, I just watched a show on that

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01:11:33.920 --> 01:11:43.260

Dan Fitzpatrick: last time. They got a lot of cool music shows on there, which I kind of like for Tom Petty, and this and that. Netflix looks like

390

01:11:44.080 --> 01:11:53.540

Dan Fitzpatrick: you could look at this as kind of a short term head and shoulder pattern here.

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01:11:54.740 --> 01:11:55.969

Dan Fitzpatrick: I'll do this.

392

01:12:00.630 --> 01:12:06.580

Dan Fitzpatrick: Okay? And then duplicate and duplicate again.

393

01:12:13.950 --> 01:12:25.559

Dan Fitzpatrick: So you can look at that. And if that's the head and shoulder, then this would be the neckline here. So it's kind of a just completing a head and shoulder reversal pattern. Now

394

01:12:26.160 --> 01:12:28.399

Dan Fitzpatrick: let's get all of that stuff off.

395

01:12:28.800 --> 01:12:48.450



Dan Fitzpatrick: And what I just see is this stock rebounding right around 864 ish somewhere around here? But it does, doesn't it? Kind of look, Scott, doesn't it? Kind of look like it's kind of topping a little bit could rebound. But it's kind of a rare hit of the 200 day or 40 week moving average.

396

01:12:48.940 --> 01:13:05.720

Scott McGregor: Yeah, I mean, unless it can close strong at the top of a candle on the weekly chart on good volume. I think you have to assume that you know more weakness potentially could be ahead, especially if it breaks under that blue line you have there on the chart. So.

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01:13:05.720 --> 01:13:06.600

Dan Fitzpatrick: Right, right.

398

01:13:06.600 --> 01:13:12.449

Scott McGregor: Yeah, it looks like a, you know. A good day trading, bounce, but certainly not a trend change.

399

01:13:14.330 --> 01:13:21.809

Dan Fitzpatrick: Yeah, I agree, it's gonna and guys, it's gonna take a while for these charts to repair.

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01:13:22.040 --> 01:13:23.360

Dan Fitzpatrick: It's gonna

401

01:13:23.470 --> 01:13:51.700

Dan Fitzpatrick: it's going to take a while for there to be good setups. And so we just need to be patient. In the meantime, work on other things. I've got trade track. I just need to do a couple instructional videos for that and stockwatch as well. I was working on some scans over the weekend trying to tighten them up. So you don't have that many. That whole deal

402

01:13:51.730 --> 01:13:56.780

Dan Fitzpatrick: is intended to cut your workload down, not to give you

403

01:13:56.780 --> 01:14:21.760

Dan Fitzpatrick: a greater workload. So I want ideally, I want to give you shorter lists on that. I know some of you guys that are just like love grinding stocks are going like. No, no, I like the long ones. But I'm just telling you I like to give shorter lists. So it's actually a time saver as opposed to a time multiplier. But so these are the types of things that I would suggest.

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01:14:21.760 --> 01:14:25.899

Dan Fitzpatrick: You be working on right now and say, All right.

405

01:14:27.100 --> 01:14:42.979

Dan Fitzpatrick: there's more to trading than just buying and selling stocks, and it's the stuff that you do when you're not just hitting the buy button or hitting the sell button. That's what really makes the difference in the long run. If you want to grow your wealth, and that's what I want to do. I like.

406

01:14:43.120 --> 01:14:50.430

Dan Fitzpatrick: I like having money. It's fun, some people say, like, well, you know, money doesn't buy happiness.

407

01:14:51.260 --> 01:15:00.209

Dan Fitzpatrick: Maybe not. But it's a hell of a lot easier to be sad when you're rich. Okay? So why don't we just focus on that, you know. Anyway, I don't.



408

01:15:00.210 --> 01:15:00.710

Scott McGregor: Okay.

409

01:15:00.710 --> 01:15:01.509

Dan Fitzpatrick: I said that.

410

01:15:01.890 --> 01:15:23.140

Scott McGregor: Kind of building on that question from Joe or that statement, Dan. A question from Joe here asking you to comment on buying the dip versus the risk that the stock doesn't come back for the long time for a long time, like on Netflix or Nvidia. You know he is asking, you know. Why don't people just wait for a base to develop?

411

01:15:23.660 --> 01:15:28.800

Scott McGregor: And what are your thoughts on that versus? You know, just randomly buying dips.

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01:15:28.800 --> 01:15:29.210

Dan Fitzpatrick: Oh!

413

01:15:29.210 --> 01:15:31.899

Scott McGregor: Down near a key. Long-term moving average.

414

01:15:32.310 --> 01:15:41.849

Dan Fitzpatrick: So meaning like people. Just why not? I'm not quite sure I understand the question. So

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01:15:43.080 --> 01:15:47.830

Dan Fitzpatrick: in other words, are you saying like, why would anybody want to buy this right now? Kind of thing.

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01:15:47.830 --> 01:16:08.980

Scott McGregor: Yeah, exactly. So looking for you. Yeah, to comment on buying the dip. Hey? Things are low now. Time to buy versus you know. What? What if it doesn't bounce back quickly? What if it does take a long time? And and basically saying, Why, you know, explain to people why they should wait for a base to develop, and why? There's an advantage in that.

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01:16:09.360 --> 01:16:15.959

Dan Fitzpatrick: Yeah, sure on on any. It's a really really good question on any given chart you could.

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01:16:16.360 --> 01:16:19.760

Dan Fitzpatrick: if you really are, are kind of a chart hound.

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01:16:20.140 --> 01:16:34.349

Dan Fitzpatrick: you would be able to find just a very, very few instances where you say this was the right time to buy. It was on this setup. This was the time to buy like one of them would have been this one here.

420

01:16:35.330 --> 01:16:38.610

Dan Fitzpatrick: you could say, oh, I'd buy right there at the at the 50,

421

01:16:38.900 --> 01:16:57.440



Dan Fitzpatrick: maybe, but probably not. But when this gapped up here and held, that's the time to buy like, oh, I don't want to buy it here because it might go down, and then it drifts sideways for a while. Now, this time around, when it pops up here, you go. Okay. Now I have confirmation. I'm going to buy.

422

01:16:57.440 --> 01:17:22.850

Dan Fitzpatrick: Okay? And then what do you get? 17%? You get 20%. Ultimately, you get a nice 37% in 3 and a half months. So like this was a really good time to buy the rest of the time. Like what buying here, buying here, buying here, buying here, buying here, even on the way up, like none of those are times to buy. And so you raise a good.

423

01:17:23.000 --> 01:17:28.669

Dan Fitzpatrick: You raise a good point, but I'll just say I'll say this.

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01:17:29.140 --> 01:17:37.469

Dan Fitzpatrick: You need to have you. You need to have. If if you really really want to be accurate.

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01:17:38.670 --> 01:18:06.870

Dan Fitzpatrick: you need to have some kind of a setup. And yeah, why would anybody want to buy this now as opposed to just waiting like waiting for a base to form and then buy it, and it just kind of depends on what the what the charts doing. And I could make a case. I wouldn't buy this here right now, no way. But I could make a case where somebody would want to, because they'll see this and say, Oh, okay.

426

01:18:08.000 --> 01:18:08.880

Dan Fitzpatrick: wow!

427

01:18:11.250 --> 01:18:34.270

Dan Fitzpatrick: They'll see this here and say, Okay, well, this is where I want to buy it. Something there that wouldn't be my entry. I get what you're saying. But if that's the case. Then we could also look at Amazon and say, Well, why? Why would we want to buy? Why would I want to buy Amazon? Because this isn't a base, and it could go lower. And shouldn't it form a base, that kind of thing?

428

01:18:34.510 --> 01:18:39.290

Dan Fitzpatrick: Yeah. But, generally speaking, let's go to a weekly chart.

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01:18:39.670 --> 01:19:09.480

Dan Fitzpatrick: I mean. Generally speaking, it's been in a pretty nice uptrend now it's in trouble here, absolutely. But the last time it was in trouble back here, it ultimately things ultimately worked out pretty well. So I guess what I'm saying is to use the old reply that any good attorney makes to any kind of a legal question. It depends. It just depends on what chart you're what chart you're looking at, so I don't know if I answered the question.

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01:19:09.480 --> 01:19:16.409

Scott McGregor: No, I think you did. I definitely think you did. Ray is asking. Is it time to nibble on Klac.

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01:19:18.290 --> 01:19:21.173

Dan Fitzpatrick: Yeah, what's going on? Semis?

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01:19:24.570 --> 01:19:28.739

Dan Fitzpatrick: I really wouldn't. I really wouldn't be, I mean

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01:19:31.800 --> 01:19:35.490

Dan Fitzpatrick: no, I mean, I wouldn't. This this



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01:19:35.850 --> 01:19:47.699

Dan Fitzpatrick: you can see what's happened. With the 200 days drifting lower, the 50 it looked like, Hey, this is going to cross above, and then this comes. And so now, I would say

435

01:19:48.570 --> 01:20:04.719

Dan Fitzpatrick: I would frankly be looking to sell into any strength on this. I don't think if you're looking to buy some Klac. That's fine, but I don't think you risk missing the opportunity by just kind of waiting for better conditions, because

436

01:20:04.720 --> 01:20:24.129

Dan Fitzpatrick: to make money on this, it's got to soak up all the supply from all of this here. There's just a lot of unhappy bulls that would like to be selling this stock for closer to where they bought it from. So that's the thing. I think you're going to see a lot of resistance here on this.

437

01:20:24.810 --> 01:20:29.889

Scott McGregor: Okay, Linda is asking for your comment on united healthcare. Unh.

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01:20:30.140 --> 01:20:30.980

Dan Fitzpatrick: Okay.

439

01:20:34.730 --> 01:20:38.870

Dan Fitzpatrick: boy, this is, this is pretty sloppy.

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01:20:39.040 --> 01:20:39.990

Dan Fitzpatrick: Brenda.

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01:20:41.150 --> 01:20:42.039

Scott McGregor: Linda. Sorry.

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01:20:42.040 --> 01:20:42.950

Dan Fitzpatrick: Linda.

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01:20:43.100 --> 01:20:52.219

Dan Fitzpatrick: Sorry about that, Linda and Brenda. If there's a Brenda here. I didn't ask a question, anyway. No, man, this is a

444

01:20:52.470 --> 01:20:59.459

Dan Fitzpatrick: I I don't know what to do with this. This is just all over the place. I wouldn't.

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01:21:00.850 --> 01:21:11.889

Dan Fitzpatrick: This would be one. If I'm looking at charts I would just go right past this. I wouldn't even look at the ticker. So I just think this is dead volatile money that could go anywhere.

446

01:21:13.320 --> 01:21:17.720

Scott McGregor: Okay, easy, peasy. Dan S. Is asking about Tesla.

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01:21:17.930 --> 01:21:18.590

Dan Fitzpatrick: Okay.



448

01:21:18.590 --> 01:21:25.969

Scott McGregor: How do you trade, Tesla Dan, when there is a lot of just, you know, headline risk with Elon Musk

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01:21:26.390 --> 01:21:54.520

Scott McGregor: chart pattern. Even if people have a long term view with Tesla and the potential technology coming out of that company. You know, you have people like Dan Ives on TV lowering his price targets. It was the highest, you know, upwards of over 500. Now he's lowered it down to 300. How do you? How do you manage a stock like that, or trade a stock like that when there's so much risk. And I guess headline risk for lack of a better term.

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01:21:54.730 --> 01:22:04.870

Dan Fitzpatrick: Yeah, I wouldn't. I wouldn't be trading this stock unless it's like day trading swing trade stuff like that. But I wouldn't trade this stock, because I don't think

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01:22:05.140 --> 01:22:08.165

Dan Fitzpatrick: that it's prudent to

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01:22:09.850 --> 01:22:26.550

Dan Fitzpatrick: to have a kind of a long term view on this. I think, for reasons that you state, Scott, there's a lot of headline risk just the EV market in general. Is it going to?

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01:22:26.900 --> 01:22:40.119

Dan Fitzpatrick: Is there going to be an improvement in that market because of tariffs. Well, are the tariffs going to be reduced on EVs? Or are they going to be applied

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01:22:40.120 --> 01:22:58.260

Dan Fitzpatrick: because of the cars? Are made overseas stuff like that, you know I don't know. Are there going to be like robot cars that everybody wants stuff like that? Am I going to be able to have a Tesla robot in my house doing the dishes.

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01:22:58.530 --> 01:23:07.930

Dan Fitzpatrick: I would like that. I know you would, Scott, but you know all of these things. They're totally unknowns, and then I think.

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01:23:08.300 --> 01:23:33.990

Dan Fitzpatrick: look, there's a lot of money behind trying to intimidate Musk and take Tesla down, and all that. And the only thing I have to say about that is, it's an issue. I mean, it could be. This could be a formidable thing, because it's getting people all juiced up against Tesla. Jen had even mentioned, because she has an ex which she really likes. She was kind of joking going. God, you know. I got to watch where I

457

01:23:33.990 --> 01:23:43.100

Dan Fitzpatrick: Park. My! I got to watch where I park my car. I don't want to park it next to too many Priuses.

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01:23:43.630 --> 01:23:56.919

Dan Fitzpatrick: There's an inside joke on that. But the point is, it's like God, you know, I don't want anybody vandalizing my car. Okay, I don't have that thought with mine. And so just the fact that there's that kind of sentiment out there

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01:23:57.110 --> 01:24:02.370

Dan Fitzpatrick: is an issue, and it's not a good issue for Tesla.



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01:24:02.630 --> 01:24:13.600

Dan Fitzpatrick: Is that all going to change? I don't know, that's a social issue. It's a cultural issue. It's not a business issue. And so because of that, and how do you predict

461

01:24:14.060 --> 01:24:21.089

Dan Fitzpatrick: what the culture is going to be towards Tesla even after Musk gets out of politics.

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01:24:21.220 --> 01:24:47.970

Dan Fitzpatrick: whether you like him in there or not, is irrelevant to the price of the stock. What? What is his exodus from Washington, DC. Going to do to the price of the stock? I do not know, and neither does anybody else, though I'll bet every freaking person has an opinion I just don't know. So as I look at Tesla, I see this is just some kind of a trading mechanism. But what are you going to do with this?

463

01:24:49.570 --> 01:25:00.150

Dan Fitzpatrick: I don't even know how to. I don't even know how to trade this chart, because it's in a bad downtrend here, but you kind of want to trade the counter trend here

464

01:25:01.420 --> 01:25:16.749

Dan Fitzpatrick: something like that. But, man, that's a tough slog trying to get back up there, I would personally just avoid it, and as far as like oh, well, I have a long term. I have a long term view of Tesla. This is a long term investment.

465

01:25:17.970 --> 01:25:29.409

Dan Fitzpatrick: Okay? I wouldn't have it be a long term investment, because I don't know even where the stock's going to go in the short term. And will it move higher in the long term?

466

01:25:30.640 --> 01:25:44.389

Dan Fitzpatrick: I don't know. It hasn't really, since 2021, it's basically been drifting higher around, you know, volatile. But basically in a sideways range for 4 years. So what's your definition of long term?

467

01:25:44.520 --> 01:26:04.590

Dan Fitzpatrick: And I don't even know, like long term? Will the stock be higher, maybe long term it'll be lower. We just don't know. So this is a really really tough stock to game, which is, I think, probably why you asked the question. So that's my long, winded answer, for really the short message, which is, I don't know.

468

01:26:05.120 --> 01:26:30.120

Scott McGregor: Okay, question here from Vincent asking about those income generators like we just looked at with like Japi. For example, when you get the income from a dividend like that, Dan, do you suggest, or do you personally reinvest that money into the stocks, or do you just take the cash? How do you handle the income that you generate from dividend

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01:26:30.350 --> 01:26:31.880

Scott McGregor: investments.

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01:26:31.880 --> 01:26:44.750

Dan Fitzpatrick: Yeah, we just typically just buy more of the same. Just grind it right? Just turn it right back into the into the issue. Like in this case. So if I'm getting, if I'm getting income from Japi.

471

01:26:45.230 --> 01:26:58.450



Dan Fitzpatrick: I would just take that income and buy more Jeps if I still liked it. But sometimes it's just kind of depending on like. Now we have some. I haven't checked them in a while.

472

01:26:59.650 --> 01:27:01.070

Dan Fitzpatrick: because I don't.

473

01:27:01.500 --> 01:27:04.830

Dan Fitzpatrick: There's some accounts in a market like this

474

01:27:05.520 --> 01:27:09.090

Dan Fitzpatrick: I don't really check, because I know I know they're going to be down.

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01:27:09.270 --> 01:27:24.449

Dan Fitzpatrick: They're long term. We live in the People's Republic of California, so we are constrained by taxes. I mentioned that several times before, much to the chagrin and consternation of some people whatever, but that I just don't

476

01:27:24.680 --> 01:27:41.089

Dan Fitzpatrick: really pay much attention to them, because over time they just they're working really, really well. But so, but I do know we have some income generators in there, and we have a decent amount of cash. So at that point now.

477

01:27:41.090 --> 01:27:59.520

Dan Fitzpatrick: I would not necessarily be inclined to put it into something like this. I'd be inclined to sit on that cash and wait for an opportunity to buy some stocks that will give us some capital appreciation as opposed to just income as opposed to just dividend income.

478

01:27:59.560 --> 01:28:02.050

Dan Fitzpatrick: So that's kind of what I'm doing.

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01:28:02.350 --> 01:28:11.499

Scott McGregor: Perfect, and then we we got 2 more, Dan, and then we'll let you go from anonymous. What sectors do you think will be the 1st to recover.

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01:28:13.470 --> 01:28:17.209

Dan Fitzpatrick: I think I was just kind of looking at this.

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01:28:18.680 --> 01:28:20.689

Dan Fitzpatrick: What is it? Xlp.

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01:28:21.170 --> 01:28:24.589

Dan Fitzpatrick: I kind of feel like the consumer staples.

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01:28:25.370 --> 01:28:26.589

Dan Fitzpatrick: Could be

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01:28:31.750 --> 01:28:33.139

Dan Fitzpatrick: health care.



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01:28:33.450 --> 01:28:38.009

Dan Fitzpatrick: Look! We're all getting old. I think that could be.

486

01:28:38.270 --> 01:28:48.219

Dan Fitzpatrick: I think that could be one to recover. I'm personally propping up the artificial joint industry

487

01:28:48.600 --> 01:29:10.029

Dan Fitzpatrick: just by. I told Jen I don't want to be a donor. I don't want to be an organ donor. I want to be a spare parts donor. So cremate me, and then just pull the metal out and give that to somebody else. But yeah, I think healthcare. I think consumer staples will. I don't really think for a while

488

01:29:10.580 --> 01:29:17.939

Dan Fitzpatrick: financials are going to lead. They're going to have to firm up a little bit. I do kind of feel like

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01:29:18.070 --> 01:29:26.850

Dan Fitzpatrick: some retail, could even start going like for crying out loud, man, what were you doing on Bjs

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01:29:28.100 --> 01:29:36.210

Dan Fitzpatrick: right here, baby, keep looking looking at the consumer defense sector. Some of those stocks could work.

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01:29:36.500 --> 01:29:40.800

Dan Fitzpatrick: Kava, I think, could ultimately turn around things like this.

492

01:29:43.290 --> 01:29:56.390

Dan Fitzpatrick: This one's like Dave. Looks like it could run too so. But at this point, right now I think it's a little bit early for me to have any kind of strong opinion that I would be comfortable

493

01:29:56.600 --> 01:30:00.210

Dan Fitzpatrick: saying, Hey, this is what I think. You know. I think

494

01:30:00.480 --> 01:30:10.280

Dan Fitzpatrick: I think we're we just need a little more. We just need a little more miles down the road before we can really look at stuff like that.

495

01:30:10.850 --> 01:30:28.569

Scott McGregor: Okay. And last, one here from Mark asking about scanning on Tc. 2,000. Is there an easy way to scan on? Tc 2,000, or could you do an instructional tutorial sometime about scanning using Tc.

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01:30:30.550 --> 01:30:36.199

Dan Fitzpatrick: Yeah, I can. I can do that. I can do that sometime.

497

01:30:36.570 --> 01:30:43.339

Dan Fitzpatrick: I don't. I don't mean to be. I totally don't mean to be flippant here at all, but

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01:30:43.580 --> 01:30:48.330

Dan Fitzpatrick: scanning on Tc. 2,000 is really easy to do once you know how to do it.



499

01:30:48.600 --> 01:31:01.370

Dan Fitzpatrick: but if you don't know how to do it. Yeah, it's really hard. And like, I've got all these scans, and I need to go through them because a lot of them like I don't. I don't use. Some of them are just

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01:31:02.010 --> 01:31:06.939

Dan Fitzpatrick: like I have created my conditions on a lot of this. But

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01:31:07.690 --> 01:31:10.650

Dan Fitzpatrick: just a lot of stuff like

502

01:31:13.010 --> 01:31:23.020

Dan Fitzpatrick: here. So I'll create a new filtered watch list. So yeah, this came up over the weekend. I was actually looking at this. So of

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01:31:23.400 --> 01:31:32.939

Dan Fitzpatrick: volatile. You guys saw you saw how I did that. I just applied one of my one of my conditions to a list

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01:31:33.270 --> 01:31:36.770

Dan Fitzpatrick: pretty easy to do, and I got one

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01:31:37.280 --> 01:31:55.230

Dan Fitzpatrick: one thing, and this is Kalanova. Hell! I thought it was Kellogg's. Maybe it was. It is, but this is the only one in the S. And P. 500 that had these Bollinger bands so so tight, very, very tight. Now, if I expanded this to like

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01:31:55.370 --> 01:32:22.429

Dan Fitzpatrick: all us stocks, I'll get some more, but a lot of those, because the market is so volatile. Right now you're just not going to get very many. And my bet is that a lot of these are just stocks that are trading and like the bid and the ask range. Maybe they're being acquired, or what like this, you know, you get get this kind of thing, and I can just kind of bang through these. So like this kind of thing

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01:32:22.430 --> 01:32:30.419

Dan Fitzpatrick: doesn't. And you can see, like some of the this one I mean, what are you going to do with that? I can't do that. But

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01:32:30.420 --> 01:32:56.699

Dan Fitzpatrick: anyway, so that's just one kind of one kind of scan that I use. But yeah, I can do a tutorial on that. At some point. I got some other stuff going to be honest, that I'm working on trade track. I got to kind of get that squared away. I'm about 90% done so that I can get that into everybody's hands. Those that want it. It requires a little extra work, but you'll

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01:32:56.940 --> 01:32:58.439

Dan Fitzpatrick: you'll get a lot out of it.

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01:32:59.070 --> 01:33:01.829

Scott McGregor: Awesome session, Dan. Thanks so much for your time.

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01:33:01.830 --> 01:33:06.796

Dan Fitzpatrick: Yeah, yeah. Guys, thanks for thanks for sticking around we got.



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01:33:07.380 --> 01:33:24.899

Dan Fitzpatrick: I'm actually pleased about the week about the number of people that came to this today. It shows me that you're still engaged. And that's a really, really good. That's a really, really good thing. Because I mean, you want to.

513

01:33:26.250 --> 01:33:37.710

Dan Fitzpatrick: You want to be trading less. You want to be coveting your cash, protecting your cash. You don't covet your cash, you covet other people's. You could do that, too. But

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01:33:38.070 --> 01:33:44.570

Dan Fitzpatrick: that doesn't mean you want to be disengaged. Watch the market, but you're watching it. You're learning

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01:33:45.730 --> 01:33:51.400

Dan Fitzpatrick: from the sidelines without having skin in the game. And that's a really powerful place to be

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01:33:51.540 --> 01:33:58.749

Dan Fitzpatrick: okay. So that's all I have to say about that. Thanks for showing up guys. You guys hang tough. Okay.

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01:33:58.880 --> 01:34:00.510

Dan Fitzpatrick: that's all. I got. Baby

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01:34:00.950 --> 01:34:07.369

Dan Fitzpatrick: Scott. You're awesome, my man, I really appreciate it. So yeah, let's go have a beer.

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01:34:07.540 --> 01:34:11.869

Scott McGregor: Alright, I'm with you, man, I'm with. You. Have a great day, guys.

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01:34:11.870 --> 01:34:13.530

Dan Fitzpatrick: See you guys later. Bye.