



Monday Training Session

May 5, 2025

Dan led a discussion on market trends, trading strategies, and the importance of consistency in trading, emphasizing the need to focus on behavior and decisions rather than daily profit goals. He also discussed various stocks, their trading strategies, and the potential impact of Warren Buffett's retirement on Berkshire Hathaway's performance. Additionally, Dan and Scott discussed the current state of cryptocurrency investments, the importance of focusing on the present, and the potential impact of tariffs on Netflix's stock performance.

Next Steps:

1. Members to consider taking some profits on Palantir (PLTR) ahead of earnings.
2. Members to watch Netflix (NFLX) for potential buying opportunity, using today's low as a key support level.
3. Members interested in options trading to email Karen about the upcoming "Blue Collar Options" webinar.
4. Dan to conduct a free introductory webinar on options trading strategies in the next 1-2 weeks.
5. Members to track their trades consistently to improve trading performance and consistency.
6. Members to focus on applying trading knowledge rather than just accumulating more information.
7. Members to consider Berkshire Hathaway (BRK.A/BRK.B) as a potential long-term buy on the recent pullback..

Transcript:

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00:00:02.360 --> 00:00:05.746

Dan Fitzpatrick: Okay, hey, everybody. We're gonna get

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00:00:08.560 --> 00:00:12.757

Dan Fitzpatrick: get going here in just a sec. The old man here had

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00:00:14.040 --> 00:00:19.912

Dan Fitzpatrick: some technical issues. I've been working most of the week on on various things and

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00:00:22.310 --> 00:00:35.109

Dan Fitzpatrick: anyway. So I had some stuff that was screwed up. So anyway, I'm just gonna start sharing. I'm just gonna start sharing my screen and we'll get we'll get rolling here. Okay.

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00:00:35.540 --> 00:00:38.759

Dan Fitzpatrick: okay, Scott. Can you see every you see it all right.

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00:00:38.760 --> 00:00:41.740

Scott McGregor: I got you, man. Weekly training session. Here we go.

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00:00:41.740 --> 00:00:46.419

Dan Fitzpatrick: That's it. I don't even know if I'm gonna well, I gotta open a couple of other things.

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00:00:47.330 --> 00:00:49.970

Dan Fitzpatrick: Believe it or not. Everybody. I didn't just wake up.

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00:00:49.970 --> 00:00:50.493

Scott McGregor: I've

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00:00:52.410 --> 00:00:58.060

Dan Fitzpatrick: I've been doing a lot of work this morning as you'd probably tell by my note. So

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00:00:58.970 --> 00:01:07.070

Dan Fitzpatrick: okay, yeah, I'm gonna well, I'm gonna go ahead and use the slideshow. Here, I gotta just get rolling here this way.

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00:01:07.410 --> 00:01:09.970

Dan Fitzpatrick: Come on. You can do it. I know you can.

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00:01:14.080 --> 00:01:30.027

Dan Fitzpatrick: Okay. Now, it's probably looks a little more normal. So here's here's the thing right now. We've got the markets. Just kind of resting after a 5 day, or excuse me a 9 day.

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00:01:30.980 --> 00:01:38.829

Dan Fitzpatrick: rally! And frankly, that's I haven't seen one of those in quite a while.

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00:01:39.780 --> 00:01:52.830

Dan Fitzpatrick: in a long while, and so it kind of. I mentioned it over the weekend and the strategy session didn't get sent out till Saturday. So typically, I mean, it is the weekend session, but I try to get it out on Friday.

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00:01:52.830 --> 00:02:12.160

Dan Fitzpatrick: So sorry about that. But anyway, so I mentioned market just isn't going to go up forever. And if you want to, we're going to look at the averages real quick here. But if you look at where the S. And P. Is, you know it's rallied right up to the 200 day moving average, where it stalled.

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00:02:12.190 --> 00:02:28.879

Dan Fitzpatrick: where it stalled before and where it should stall this time as well. I've mentioned. I was actually talking to a member over the weekend. We were talking about options. She's an option trader, and she's been doing it for a long time. And about how

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00:02:29.050 --> 00:02:31.480

Dan Fitzpatrick: this idea that

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00:02:32.168 --> 00:02:46.480

Dan Fitzpatrick: just the math of options can basically butter your biscuit. That's it. As long as you understand how options are calculated, and you're doing this and that, and then you're trading like a casino meaning

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00:02:46.660 --> 00:03:10.719

Dan Fitzpatrick: you trade everything alive as long as the math works. Then, hey? You're guaranteed to win if the odds are in your favor, which is essentially the same, that's the same strategy that casinos use to make billions of dollars over in Vegas, and wherever else. And the lottery, too, for that matter, is they use just statistics. They use probabilities.

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00:03:10.990 --> 00:03:28.220

Dan Fitzpatrick: Okay? Well, the reason that doesn't work in options is because I can't trade every. I can't make every trade. I don't have an unlimited amount of funds to be capitalizing on the odds. A Casino lets somebody you can sit in there

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00:03:28.390 --> 00:03:53.979

Dan Fitzpatrick: and gamble and be making a crap load of money in the Casino unless you're doing something wrong. They just kind of let you run, because sooner or later you're going to give it back. You're going to give. The probability is going to get you with trading. It's really not that way, at least I haven't found it, and I'm glad it's not that way. And this is why? Because you have no edge.

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00:03:54.150 --> 00:04:05.320

Dan Fitzpatrick: if if that's what you're doing, is just trading probabilities because you can't get enough volume to capitalize on the probabilities

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00:04:06.030 --> 00:04:12.840

Dan Fitzpatrick: you're you're really just kind of gambling. I mean, you're you're not the Casino, you are

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00:04:13.040 --> 00:04:33.469

Dan Fitzpatrick: the player, it's and it's very, very much when you think about it, like somebody who counts cards. Then it's like, Oh, well, I'm the Casino, because I know the probability. No, no, you can count cards, and you can do better. You can make the appropriate bet the proper bet. But the Casino's odds don't change.

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00:04:33.580 --> 00:04:36.420

Dan Fitzpatrick: Okay, so it's kind of the same thing



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00:04:36.680 --> 00:04:54.109

Dan Fitzpatrick: here with trading, unless you can make all the trades. You are never the Casino. You are the player. Now, here's where our edge comes in. We understand how prices move. We can see. We see what's happening in the.

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00:04:54.280 --> 00:05:01.899

Dan Fitzpatrick: For example, I'm looking at the 200 day moving average. I've been looking at this for a while and saying, You know what

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00:05:02.750 --> 00:05:30.459

Dan Fitzpatrick: I think this streak's about to end. Why? Because of the 200 day moving average. And you can look at the same thing like with trendlines. So the point that I want to make is that it's really important for us not to inject our feelings and our wishes and our hopes, and our desire to make up for prior losses. It's really important for us to keep that out of the analysis. And instead, you know.

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00:05:30.470 --> 00:05:40.194

Dan Fitzpatrick: just focus on what you see and try to learn as much as you can, and then also be able to apply that. Learn

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00:05:40.940 --> 00:05:52.270

Dan Fitzpatrick: what you've learned, and and I'll get. I'll have more to say about that in just a second, because I do have something that's really, really in my, it's been one of the most profound things.

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00:05:52.630 --> 00:05:54.840

Dan Fitzpatrick: a real pithy way of

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00:05:55.040 --> 00:06:16.469



Dan Fitzpatrick: of telling you what I believe is the key to your trading success. So we're going to get to that. We're going to look at some stocks. We're going to look at the Ati list, and you'll notice it was like a week ago, maybe a week and a half ago there was literally nothing on the list as far as stocks that I was watching

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00:06:16.960 --> 00:06:35.560

Dan Fitzpatrick: 6,000 of them like, there's really nothing setting up. So I'm just kind of doing my research. So that's changed now. And so this is what you're going to see. And I saw a couple of people pointing it out in the trading room last week about this notion that, hey?

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00:06:35.630 --> 00:06:58.810

Dan Fitzpatrick: When the active trade list is basically nil, or there's just one or 2 trades going. It's not like, I went on vacation, there's just nothing that I would personally want to trade. And then, on the other hand, when the active trade list is expanding, and there's more and more stocks getting on there. I haven't.

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00:06:59.060 --> 00:07:08.919

Dan Fitzpatrick: I'm not dealing with a bout of mania. It's just like that's what the market's giving us. And so we always want to be mindful of that. Now.

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00:07:09.040 --> 00:07:12.479

Dan Fitzpatrick: one thing that I think is is really important

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00:07:12.950 --> 00:07:20.010

Dan Fitzpatrick: for you to know, because Scott and I and Sam and Andy as well. We teach a lot of.

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00:07:20.530 --> 00:07:35.670

Dan Fitzpatrick: We teach a lot of of trading. We give you a lot of information, and it's designed at least in part, from my standpoint. It's designed to give you more knowledge to, to increase what you know.

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00:07:35.730 --> 00:07:53.139



Dan Fitzpatrick: not just about the market, but about fundamentals, as far as how you analyze a company, and and the whole reason for doing that look, I don't want to be an analyst. That's a lot other than an economist that's or an attorney. That's the last thing I would want to be.

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00:07:53.590 --> 00:07:56.540

Dan Fitzpatrick: I just want to trade stocks, and

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00:07:56.780 --> 00:08:05.689

Dan Fitzpatrick: but I need but I know that institutions, like certain things and institutions, control 90% of the market.

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00:08:05.690 --> 00:08:29.760

Dan Fitzpatrick: 90% of the volume on any given day is from institutional activity. So I want to know where those institutions are looking and what they're buying and what they're not buying. So that's a fundamental bent on things. And then also technical. We, of course, we're looking at a lot of charts. I'm talking about the types of things that I just mentioned. So we give you

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00:08:30.470 --> 00:08:43.599

Dan Fitzpatrick: a lot of information based on just our years of experience. And if you, if you listen, if you watch, if you read, there's several books on on trading that you can read. You can know a lot

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00:08:43.690 --> 00:08:49.790

Dan Fitzpatrick: about trading, but that really doesn't matter as much as

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00:08:49.810 --> 00:09:17.540

Dan Fitzpatrick: applying what you know, if and think about it. There's such a difference between what you know and the application of that knowledge, and then what? Your, what? Your trading results are positive or negative, consistent or inconsistent. And this right, this little area right in here, between what you know and how you apply it. This can be the Grand Canyon.

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00:09:17.600 --> 00:09:23.650

Dan Fitzpatrick: and the reason is in a nutshell, because this time is different.

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00:09:24.040 --> 00:09:35.809

Dan Fitzpatrick: That's the thing that's the boogeyman that crushes most traders is they study and they learn. And I remember one member years ago.

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00:09:35.810 --> 00:10:01.340

Dan Fitzpatrick: told me he'd been a member for about 6 months or a year, and he said, You know, I've been trading for about 20 years, and I thought I knew a lot. But then, over the last, whatever it was, he wasn't a member for that long, he said. I feel like I'm just starting, because I'm just now learning the things that I need to know, and my sense was at the time. No, no, no, no, you know so much.

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00:10:01.340 --> 00:10:15.900

Dan Fitzpatrick: You just haven't really been applying it in the right way. So I want to challenge all of you to be really thinking about that. Take what you know. Take what you're learning from me, and Scott and Andy and anybody else.

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00:10:15.940 --> 00:10:38.439

Dan Fitzpatrick: Take what you know and then say, okay, I need to be consistent with that in my application. If if one of the things that you know is random trades, typically do not pay off those discretionary trades where you're looking at something going. Okay? Well, this doesn't meet any of my criteria, but I got a hunch, and so I'm going all in. If you know

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00:10:38.720 --> 00:10:41.959

Dan Fitzpatrick: that that is not a good trading strategy

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00:10:42.980 --> 00:10:59.679

Dan Fitzpatrick: that's up here. But can you apply it? Can you be so consistent that that's just off of your menu that you just never take those random trades. And if you do still take random trades.



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00:11:00.040 --> 00:11:27.739

Dan Fitzpatrick: that's a problem that you have to fix. And the worst thing that could happen to you is you'll you'll make a random trade, and you make a bunch of money. And then so you think that's okay, and it's really not. And so I really want you to be thinking about the application of what you know. And that's how you're actually going to make money. And I've been talking about this for a long time, and I'm just going to mention it one time.

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00:11:27.760 --> 00:11:31.369

Dan Fitzpatrick: You need to be tracking your trades. However, you do it, even if

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00:11:31.540 --> 00:11:38.940

Dan Fitzpatrick: print out your charts if you you don't want to go into any more depth, just print out a bunch of charts and then

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00:11:39.230 --> 00:11:55.869

Dan Fitzpatrick: write where you bought, and where you sold and put them in a stack, and then every so often go through. Just go through that you don't have to. I have my trade track stuff that I love, and other people do, too. But that's not what I'm talking about. I'm talking about. However, you're going to do it.

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00:11:56.680 --> 00:12:01.500

Dan Fitzpatrick: Just keep track of what you're doing, because if you don't.

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00:12:01.810 --> 00:12:24.579

Dan Fitzpatrick: then all you're going to be thinking about is your last trade, or that trade that you lost a lot of money on. That's the trade that's going to be in your head, or, on the other hand, the trade that you made a lot of money on. But what you're not going to be doing is focusing and honing in on being homing in. I hate the

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00:12:24.780 --> 00:12:41.769

Dan Fitzpatrick: wrong use of that word, you hone your skills, you home in on something. So anyway, homing in on your consistency. So it's really important that you be focused on that. And this is the best analogy that I can think of.



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00:12:41.770 --> 00:12:58.130

Dan Fitzpatrick: About 15 years ago I decided to to get a start shooting and and and get a handgun, and because the best salesman in the world for for guns was Barack Obama.

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00:12:58.130 --> 00:13:16.189

Dan Fitzpatrick: And so I'm going okay. Well, I want to get one before I can, anyway. So I started taking training as well. I remember the 1st time I went to the shooting range with an instructor. I'd never fired a gun before he showed me how to use it, and showed me how to hold it.

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00:13:16.190 --> 00:13:34.920

Dan Fitzpatrick: how to sight my target and the whole bit. Breathe this way, blah blah! And then the surprise discharge gradually squeezed the trigger. I'm making a point here, and you should get a surprise discharge. The gun should just fire without even thinking about it, and so I did all that.

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00:13:35.230 --> 00:13:39.969

Dan Fitzpatrick: Gradually I depressed the trigger bam the gun discharged.

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00:13:40.810 --> 00:13:44.499

Dan Fitzpatrick: Here's the target. The bullet went boom

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00:13:44.780 --> 00:13:52.569

Dan Fitzpatrick: right in the middle of the target bullseye, and he looked at me and he goes congratulations! That's the best shot you'll ever take.

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00:13:52.830 --> 00:14:04.589

Dan Fitzpatrick: And the reason was because I didn't know any different. All I knew was exactly what he told me to do, and that's all I was doing. Now. Anybody who shot



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00:14:04.690 --> 00:14:16.609

Dan Fitzpatrick: you'll get this, and then I'm getting back. This is kind of about trading, but I'll get back to it. After that. The toughest lesson that I had to learn was

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00:14:17.100 --> 00:14:39.390

Dan Fitzpatrick: to keep my to keep the gun straight when it was firing, because what happens is again, if if you're a shooter, you know this, I kept hitting in the lower left corner of the of the the target. Because I was compensating, I was compensating and waiting for the gun and then reacting. The point is back to trading guys

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00:14:40.850 --> 00:15:09.270

Dan Fitzpatrick: your your 1st shot as long as you're doing it the same way every time your 1st shot is the shot that you're always going to take as long as you're trading according to what you know works, and not applying all this other stuff you're going to do amazingly well. But if you continue to try to overthink or to override the rules that you know are correct.

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00:15:09.390 --> 00:15:12.579

Dan Fitzpatrick: I'm just telling you you're gonna have a really, really.

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00:15:12.810 --> 00:15:21.060

Dan Fitzpatrick: you're, it's gonna be impossible for you to be consistent and and then you know what, what, how you're ultimately going to get consistent.

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00:15:21.570 --> 00:15:35.079

Dan Fitzpatrick: You're gonna do what I'm telling you to do right now. So it's really not a question of of if it's really just a question of when. So anyway, that's all I have to say about that. And I hope it helps if it does.

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00:15:35.380 --> 00:15:40.009

Dan Fitzpatrick: let me know if it doesn't then then don't.



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00:15:40.010 --> 00:15:52.329

Scott McGregor: Dan, I think I think what you're saying is so funny and so true, because sometimes when we just start trading, you know, we? We don't know what we don't know, and we have a lot of early success, and we're like

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00:15:52.330 --> 00:16:12.020

Scott McGregor: I should just quit my job now and do this full time like this seems so easy, and then sometimes the more you learn, the more difficult it becomes because you start to your point, overthinking every step you're making. And so that's 1 of the reasons that I think you keep your trading strategy so simple

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00:16:12.040 --> 00:16:26.910

Scott McGregor: is because it's the simple things, the simple tactics time and time again, that that build that consistency into your system where you're just looking at simple chart patterns, Bollinger bands, you know. You don't have a lot of stochastics or.

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00:16:26.910 --> 00:16:27.280

Dan Fitzpatrick: Yeah.

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00:16:27.280 --> 00:16:48.310

Scott McGregor: Channels. You know, you're not over over indicator crazy on your charts. It's a it's a very simple trading system, because ultimately that's what pays the bills. That's what ends up. Being the best cuts out the most amount of noise, cuts out the most amount of overthinking and so and and kind of brings you back to that that amateur mindset

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00:16:48.560 --> 00:16:56.479

Scott McGregor: where you do hit the target on the 1st try, because you weren't thinking about all those things you're just thinking about breathing, pulling the trigger and aiming.

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00:16:57.310 --> 00:17:05.820



Dan Fitzpatrick: Yeah, no, that you're absolutely right. If if we just be thinking about the things that we know work

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00:17:06.280 --> 00:17:19.780

Dan Fitzpatrick: and don't, I mean, I've said this before. You actually can't control your actions, your thoughts control your actions. You can't control your actions. Don't think about a pink elephant right now.

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00:17:20.589 --> 00:17:29.429

Dan Fitzpatrick: Okay, how many people aren't thinking about a pink elephant? You can keep your hands down. You all are. The point is, we control our thoughts.

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00:17:29.850 --> 00:17:42.729

Dan Fitzpatrick: We can control that. But then our thoughts are what control our actions. So the point is just, don't be thinking about the things that you've you've thought about before, and you have concluded

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00:17:42.900 --> 00:17:45.889

Dan Fitzpatrick: that they don't work in trading. They're not

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00:17:46.080 --> 00:17:53.765

Dan Fitzpatrick: your friend. I remember years ago to kind of piggyback on what you were just saying Scott, about

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00:17:54.210 --> 00:18:22.829

Dan Fitzpatrick: When you 1st start trading, you feel like you're you're going to do great as long as it's a bull market that I've said this many times about like day trading, and that the math really doesn't work when you think about it, because I've had people in the past happily, not in quite a while. Talk about how all I need to do is make 500 bucks a day day trading. How difficult is that! And I've got a 6 figure

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00:18:22.860 --> 00:18:35.090



Dan Fitzpatrick: income. So I can do that. Why? Well, because I've made \$500 before, hey? I've even made \$872 in a day. So I can do that. But they're not thinking about

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00:18:35.400 --> 00:18:41.690

Dan Fitzpatrick: what happens when a day goes by and they don't make \$500. Okay? Well.

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00:18:41.910 --> 00:18:49.562

Dan Fitzpatrick: if they don't trade, or they have a computer issue like I did, which is why this stinking thing started so late.

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00:18:50.230 --> 00:19:01.600

Dan Fitzpatrick: they don't make the \$500, so they make 500 on Monday. Then they don't make anything on Tuesday. Now it's Wednesday. They got to make 500. Right? No, they have to make a thousand.

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00:19:01.850 --> 00:19:10.680

Dan Fitzpatrick: and but instead they make 350. So then, the following day, now, what do they have to make 1,250 bucks.

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00:19:10.750 --> 00:19:31.910

Dan Fitzpatrick: The point is, the math doesn't work. If you're not really thinking things all the way through, and if you're assuming that what is happening at what you're doing today, you're going to get the same results tomorrow and the next day and the next day. Trading is not that simple. If it was, everybody would do it

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00:19:31.910 --> 00:19:44.079

Dan Fitzpatrick: because it's money printing, if you really understand how trading works. But here's the thing you don't get to print money every day, and there are going to be times in the market

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00:19:44.580 --> 00:19:49.279



Dan Fitzpatrick: when you don't get to print money. You just shouldn't be burning it.

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00:19:49.480 --> 00:20:03.669

Dan Fitzpatrick: But you don't get to print money, and then there's other times when the printer's working overtime, and you're making a gob of money, probably more than you really feel like you should. That's just the way that's the way markets work.

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00:20:03.770 --> 00:20:20.110

Dan Fitzpatrick: And I'll tell you this over the past. I was talking to a fellow trader yesterday about this, because she knows a lot of different people in my industry, the trader education business.

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00:20:20.140 --> 00:20:45.149

Dan Fitzpatrick: And she was saying, Boy, you know so and so and so and so they told me. They've lost a lot of members over the last several months. And she said, you have to have lost members, too. And and I I was honest. I said, Well, I'm sure we have, but I kind of don't really want to keep track of that too much. I have other people doing that. I just want to focus on on helping people. But the point that I'm making is

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00:20:45.940 --> 00:20:50.550

Dan Fitzpatrick: people don't understand a lot. And we have lost members. It's okay.

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00:20:51.148 --> 00:20:57.059

Dan Fitzpatrick: That's I've been doing this thing for over 25 years. I get it. But the point is.

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00:20:57.290 --> 00:21:25.299

Dan Fitzpatrick: you don't lose members when the market is running higher and things and you're making money, and it's all good. You look in the mirror and you look 5 years younger. You're better looking. You're more popular. Everything is firing on all cylinders. That's not when people quit trading people quit trading when their expectations are not met by their reality. And I believe that the main reason for that is

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00:21:25.300 --> 00:21:29.239

Dan Fitzpatrick: this matter that I've just been discussing, which is.

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00:21:29.260 --> 00:21:34.639

Dan Fitzpatrick: we tend to think that if we're if good things are happening right now.

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00:21:35.440 --> 00:22:04.929

Dan Fitzpatrick: we tend to just believe that those good things are going to continue happening. And they don't. What we have to. Instead be focusing on is what again, what our thoughts are, and what our actions are, and have this understanding, that there are going to be times when you're printing money, and there are going to be times when you're not. And if you just focus on your behavior, your decisions.

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00:22:05.520 --> 00:22:21.079

Dan Fitzpatrick: you're gonna stick with that cycle. That's it. It's really easy that way. You're gonna stick with that cycle. And so just kind of be mindful of that. That's all I know. This kind of morphed into a kind of a coaching session. But

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00:22:21.660 --> 00:22:29.209

Dan Fitzpatrick: I'll tell you one thing if if you really understand and apply what I've just told you.

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00:22:29.940 --> 00:22:33.710

Dan Fitzpatrick: This is a million dollar webinar for you, and

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00:22:33.940 --> 00:22:57.260

Dan Fitzpatrick: it's going to be a hell of a lot more useful than me, explaining the difference between stochastics which were created by a guy whose last name is Lane. I think his 1st name is I don't know. He had a 1st name. Lane created stochastics, and then Wells Wilder created Rsi. There are subtle differences between the 2 indicators.

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00:22:58.090 --> 00:23:02.510

Dan Fitzpatrick: Is anybody really interested in me going into those nuances?

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00:23:02.700 --> 00:23:16.530

Dan Fitzpatrick: You shouldn't be because it's a waste of your damn time. This is the kind of thing that Scott was mentioning earlier. The 1st workshop I taught myself was ages ago, about

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00:23:16.530 --> 00:23:36.730

Dan Fitzpatrick: over 20 years ago. And what I taught was basically how to build the perfect chart with momentum indicators with overbought, oversold indicators, open volume indicators, closed volume indicators. Of course, Bollinger bands and moving averages, simple versus exponential guys. None of that crap.

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00:23:36.790 --> 00:23:57.059

Dan Fitzpatrick: You could probably find it on the Internet, someplace, none of that crap works, because all we're trying to do is understand the way prices move and also realize that people institutions are responsible for that. So all these indicators, every single one of them

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00:23:57.500 --> 00:24:22.320

Dan Fitzpatrick: is a lagging indicator. There's the only leading indicator you have is your imagination, your hopes, and your dreams and your instincts, none of which are going to serve you in good stead, either. So the bottom line is, we keep it simple. We keep it on point, we keep it focused and we focus on trading. Well, if we trade well.

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00:24:23.160 --> 00:24:32.300

Dan Fitzpatrick: the money's going to come, it's just going to be a consequence of trading. Well, if you

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00:24:32.400 --> 00:24:43.179

Dan Fitzpatrick: you go to the the local Athletic Club Sports Club, and you work out every day according to a regimen, and you do that for 6 months.

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00:24:43.450 --> 00:24:48.960

Dan Fitzpatrick: irrespective of whether you intended to get fit or not, you're going to get fit.

117

00:24:49.170 --> 00:25:16.739

Dan Fitzpatrick: but if you intend to get fit, and you never make it past the donut shop to get to the fitness center. You're not going to be fit after 6 months, in fact, none of your clothes will fit. And so the point is, you want to be focusing on the things that matter. And what matters is exactly what you do, not what you want. Okay, you don't really get a vote in that we can only focus on what we do. Now.

118

00:25:17.650 --> 00:25:25.689

Dan Fitzpatrick: Here we're looking at the fear Greed index right now. This is what a difference, you know, a couple weeks make

119

00:25:25.880 --> 00:25:53.670

Dan Fitzpatrick: right now we're just starting to get into the greed area, and that makes sense. After 9 days of rallies. Not too many people are buying puts to protect themselves. A lot more people wanting to buy stock. And so you're going to see this greed indicator here. But a month ago we had extreme fear like this is a massive shift in just a few weeks.

120

00:25:53.670 --> 00:26:00.529

Dan Fitzpatrick: But apply what I was just saying to this. What this means is a month ago you shouldn't have really been trading.

121

00:26:00.650 --> 00:26:06.730

Dan Fitzpatrick: Not that you're afraid, but because you're smart. You shouldn't have been trading now you should be trading.

122

00:26:06.930 --> 00:26:09.579

Dan Fitzpatrick: What a difference a month makes! So!



123

00:26:09.800 --> 00:26:16.210

Dan Fitzpatrick: And then, when we're looking at the smart, dumb money confidence index, look at the dumb money

124

00:26:16.540 --> 00:26:35.930

Dan Fitzpatrick: over the last. I don't know how long. You know. A couple of weeks the dumb money has been buying has been buying stocks like it's been, oh, yeah, yeah, we're enthused, we're enthused. And so this, the dumb money has actually been the smart money the smart money has turned into the dumb money. But

125

00:26:36.040 --> 00:26:49.259

Dan Fitzpatrick: if you just look at this peak here, and this, and this trough here. The smart money was indeed smart at turning points. The smart money was very bullish

126

00:26:49.600 --> 00:27:14.439

Dan Fitzpatrick: when the market ultimately turned. And so I've said this before. I won't really belabor the point. The real usefulness of this of this smart, dumb money confidence index. And this is Jason Geppert's sentiment Trader Index, which I like. This works better for me than any \$5,000 a month.

127

00:27:14.870 --> 00:27:20.449

Dan Fitzpatrick: Newsletter, or something that gives me all this stuff because all I care about are the extremes here.

128

00:27:20.570 --> 00:27:36.079

Dan Fitzpatrick: When you get this huge extreme here you get put, call ratios that are super high, you get breadth that's so low you get the vix that's massively high, you know, we're at a turning point. Well, if you're not really looking at all this stuff, guys.

129

00:27:36.850 --> 00:27:45.310

Dan Fitzpatrick: All you know is when the market's just about to turn higher. You feel like crap, because you haven't really



130

00:27:45.510 --> 00:27:59.710

Dan Fitzpatrick: been understanding of the ebb and flow of markets, and I've done this in years gone by. I've sold right at the bottom, and I've bought right at the top, and it's a horrible feeling.

131

00:28:01.010 --> 00:28:09.070

Dan Fitzpatrick: Don't do that now. We'll keep going on the breadth. The percentage of stocks above their 40 day

132

00:28:09.390 --> 00:28:33.270

Dan Fitzpatrick: moving average. You can see, we're almost basically at 50. For all I know, I'm not keeping track, but 34 point 3 4 more, and we're up at 50%. I don't care. We're just back at a real healthy level where we've got 50% above 50% below. And this is on the 40 day moving average. Now.

133

00:28:33.350 --> 00:29:02.029

Dan Fitzpatrick: after the big sell off that we've had where everything's been down. I mean, like, look how low this was. It was at 3% above their 40 day moving average. You know that all of these stocks are also going to have been. I'm trying to show you the difference here. The nuances here, you know all the stocks are also going to be below their 200 day moving average is probably not this low, but they're going to be low. Well, so as the market expands.

134

00:29:02.030 --> 00:29:14.990

Dan Fitzpatrick: you're going to get a faster jump here in the 40 day moving average, because it's quicker than the 200. And that's what we have here. This is just like half of what

135

00:29:16.240 --> 00:29:28.409

Dan Fitzpatrick: of what the 40 day was. But we still see this same this same idea where now stocks are starting to really pick up. And

136

00:29:28.560 --> 00:29:37.679

Dan Fitzpatrick: what my suggestion would be is all this stuff on the tariffs and and all the stuff that you can read you. Almost you kind of can't get away from it.



137

00:29:37.950 --> 00:29:58.959

Dan Fitzpatrick: Just focus on like, just focus on these 2 things. And you know what the market's thinking market can change its mind. But you know what the market's thinking. You don't have to wonder if the Avengers movies are not going to be very good because they're made overseas. And now Trump's imposing a tariff. Okay.

138

00:29:59.520 --> 00:30:17.042

Dan Fitzpatrick: you know they're not going to be very good, because they've never been freaking very good other than the one or 2 that that you remember way back in the day. I don't even know why I said that it's just a gratuitous slam on on the avengers movies. So I'm going to move on. So

139

00:30:17.770 --> 00:30:20.272

Dan Fitzpatrick: I want to. We're gonna get to

140

00:30:21.090 --> 00:30:40.600

Dan Fitzpatrick: Yeah, we're gonna get to this in a minute. I'm gonna show you a little bit about options. But 1st I want to go through the our open positions. Here is everybody ever you guys doing everybody's doing okay? I don't know. We I don't even think, Scott, you tell me

141

00:30:40.750 --> 00:30:45.399

Dan Fitzpatrick: if you're there. I don't even think we have QA. Enabled, do we?

142

00:30:45.820 --> 00:30:47.049

Dan Fitzpatrick: I mean, it's okay.

143

00:30:47.050 --> 00:30:48.340

Scott McGregor: Yes, we do. Yep.



144

00:30:48.340 --> 00:30:50.070

Dan Fitzpatrick: Oh, I'm not even seeing anybody.

145

00:30:50.070 --> 00:30:52.300

Dan Fitzpatrick: We don't have any. Yeah, we don't have any questions right now.

146

00:30:52.300 --> 00:31:09.029

Dan Fitzpatrick: Okay? Well, good. Maybe everything I'm saying, people are just gobsmacked that they're going like, My God, this is excellent. So anyway, okay, so these are all the the active trades here, and they're all doing pretty well. I'm just going to run. I'm going to run through these

147

00:31:10.273 --> 00:31:13.573

Dan Fitzpatrick: and then we'll get to some other stuff.

148

00:31:14.100 --> 00:31:15.130

Dan Fitzpatrick: So

149

00:31:16.070 --> 00:31:34.339

Dan Fitzpatrick: okay, we'll just kind of start with the best, the best, and go to the not so best. So. Merrick's here, you see where we got in here, and it was a we were in a little bit late but now this is up over 11% and

150

00:31:34.500 --> 00:32:02.130

Dan Fitzpatrick: look, they report earnings in 10 days, or something like that. As long as this is doing what this is doing. Don't feel guilty about making money. Don't let your Catholicism get into your trading. It's really okay to keep making money as long as like one thing you could do. See the 8 day. Ema. Well, if we say, Okay, well, we'll use that as a reference for our stop. Okay, well, that means that the stock can pull down 5,

151



00:32:02.130 --> 00:32:06.310

Dan Fitzpatrick: pull back 5%. And again they report earnings on the 15th

152

00:32:06.750 --> 00:32:19.480

Dan Fitzpatrick: stock can pull back 5% before you're even wondering if you should get out on a stock like this that's running so much. I wouldn't base my stop on this.

153

00:32:19.480 --> 00:32:38.249

Dan Fitzpatrick: But you can find the right moving average that works for you. That gives you a trend. If you're a moving average guy. I tend to be prior, intraday, low, guy, either, you know, yesterday, last week something like that. But you can use on something like this the 5 day

154

00:32:38.250 --> 00:33:01.469

Dan Fitzpatrick: moving average. And now the stock would take like a 3, 3 and a half percent dip before you'd say, Okay, I'm done. Well, you've still got a nice profit on the trade, but you always want to be mindful of where the stock, or where the company, and when, where, on the calendar, the company's reporting earnings, and be mindful of this

155

00:33:02.180 --> 00:33:12.929

Dan Fitzpatrick: each day that goes by. The stock's going to move up or down. But there is a finite number of days between now and when they release earnings. So

156

00:33:13.040 --> 00:33:23.029

Dan Fitzpatrick: if this stock, if the stock falls one day, comes down here. Okay, another day goes by.

157

00:33:23.390 --> 00:33:32.119

Dan Fitzpatrick: and then what if the stock falls further? Okay, now, another day goes by. And so then the stock starts moving up.

158



00:33:32.650 --> 00:33:49.040

Dan Fitzpatrick: Another day goes by. So what I'm saying is as a stock. Just you got to look at the calendar as a stock continues to climb into earnings. You always have to understand that an adverse movement in the stock

159

00:33:49.040 --> 00:34:18.440

Dan Fitzpatrick: like any of this stuff here is totally good because the uptrend is there. I see it. I love it. I'm making money. You don't have any time constraints, but when the clock's ticking towards earnings, you have to be protective of the profits that you have, you guys getting this, because if you're not, you're gonna get some of your profits taken away, or a lot of profits taken away, or all of them taken away.

160

00:34:19.150 --> 00:34:39.110

Dan Fitzpatrick: even though the stock's just doing exactly what it's supposed to do. So we always want to be looking to protect our profits. I think you should be focused on protecting your profits on this. Frankly, I think it's even prudent to be taking a little bit off the table right now. Why.

161

00:34:40.090 --> 00:34:59.990

Dan Fitzpatrick: just because you got a good profit, and there's only a limited amount of time remaining before earnings. Would I close the entire position? It's no reason to do that. There's nothing on this chart that gives me the sense that I want to be selling into strength. Because, yeah, this is strength. I mean the stocks running up a lot.

162

00:35:00.130 --> 00:35:17.740

Dan Fitzpatrick: But if you're just selling into strength the way this has been moving, you'd have been selling anywhere down here. So there's stocks that are going parabolic. And then there's stocks that are just moving in a real strong fashion. I would say, this is somewhere between the 2.

163

00:35:17.740 --> 00:35:39.179

Dan Fitzpatrick: So this is a really nice trend. Guys write it as long as you can, but do be considering taking some off the table. If you say geez, you know, I got a good profit here, I'll take 25% off the table. You're ringing the register. You were correct now, your cost basis of 41 40 has dropped.

164

00:35:39.420 --> 00:35:57.069



Dan Fitzpatrick: It's even lower because you booked some profits. So you actually have a more profitable trade when you're thinking about percentage based on your cost basis. And you're still putting in putting yourself in a position to run. So I like the way Merix is trading. Now.

165

00:35:57.280 --> 00:36:08.190

Dan Fitzpatrick: Argan, if you guys remember, this is one I got in. I'm going like God, you know. I don't think that this was the best entry, but I think the stock's gonna work. It just was.

166

00:36:11.080 --> 00:36:19.300

Dan Fitzpatrick: you know, just like this was a big sell off. It's starting to run up, but just not a lot that was compelling about this.

167

00:36:19.320 --> 00:36:45.530

Dan Fitzpatrick: But as I really looked at it. I saw the volume here. I'm going like, well, maybe it'll work. And so I put it on the list somewhere somewhere here on the was this the day. Hell! I put it back earlier on the on the 25.th But anyway, the point is that if you just stick with something for a while. Look, now, this is working just fine, and I bumped the stop up. When are they reporting earnings? Don't care

168

00:36:45.680 --> 00:36:51.120

Dan Fitzpatrick: not for another month. So we ride this thing. We look at the weekly chart.

169

00:36:52.330 --> 00:36:55.784

Dan Fitzpatrick: Where's the next level that I would be looking to?

170

00:36:57.067 --> 00:37:07.259

Dan Fitzpatrick: see? Is resistance right here that doesn't get any more clear than that. So as this starts to run up like this is 1 80

171

00:37:07.420 --> 00:37:21.249



Dan Fitzpatrick: close enough. As this stock starts to run up closer to 180. That's when you want to start considering selling into this a little bit, you kind of almost have to assume

172

00:37:21.550 --> 00:37:22.460

Dan Fitzpatrick: that

173

00:37:24.390 --> 00:37:42.880

Dan Fitzpatrick: I'll just keep it here. You got to assume that somewhere between here and here, probably more. Here, you're going to see some stalling out of the move of the momentum of this stock, and so I wouldn't be taking profits here. But as the stock continues to run, if it does.

174

00:37:42.880 --> 00:38:08.210

Dan Fitzpatrick: then I would again be thinking about okay. Well, you know what. I got a lot out of this trade so far. Not going to get rich, but I'm going to make money. I'll take a little bit off the table here, see what happens. Maybe when it gets up to 180, if it blinks or twitches, boom, you take it all whatever floats your boat. But you've got to be looking at this. This is one big consolidation area that goes back

175

00:38:08.666 --> 00:38:31.589

Dan Fitzpatrick: into the 4th quarter of last of last year. So this isn't a trend trade. Right now, guys, this is just a swing trade. Okay, now, excelsis, I don't even know how to pronounce that they report earnings on the 13th I think this is an all time high today. So we're right on this.

176

00:38:32.030 --> 00:38:42.219

Dan Fitzpatrick: Guess what we're going to be doing before they report earnings, probably going to be looking to be selling, selling into strength, probably selling all of them.

177

00:38:42.650 --> 00:38:48.030

Dan Fitzpatrick: Maybe not. But this is what I know. See this 39, 86,

178



00:38:48.330 --> 00:38:50.789

Dan Fitzpatrick: guess where the intraday high was.

179

00:38:52.260 --> 00:38:54.559

Dan Fitzpatrick: 39, 99.

180

00:38:54.590 --> 00:39:21.980

Dan Fitzpatrick: Even numbers matter. Guess where. The intraday high was here \$40 and 2 cents. So on a \$40 stock, there's a 3 cent difference between this high and this high. So where do you think? As a market technician. We're going to look at these and say, I wonder where the next level of resistance is. You got to look at this and say, we're there, baby, we're standing right on it. So maybe this is a time

181

00:39:21.980 --> 00:39:28.223

Dan Fitzpatrick: that you want to take a little bit off the table and reduce your cost basis. Okay, now,

182

00:39:28.950 --> 00:39:30.300

Dan Fitzpatrick: mystics.

183

00:39:31.146 --> 00:39:56.889

Dan Fitzpatrick: This is down significantly, almost 10%. Because micro strategy or strategy is down almost 5% and we look here and 400. I've drawn this a while back last week. This is where resistance is right now. So and I'm not. Gonna I mean, Scott's the the crypto King. I'm not going to go into that right now. But and

184

00:39:57.240 --> 00:40:11.229

Dan Fitzpatrick: maybe if there's time, Scott, we we can a little bit. Not right now, though. But anyway, I think with Bitcoin doing what it's doing, it's only a matter of time where this thing continues to go higher through no merits of the company.

185



00:40:11.550 --> 00:40:27.059

Dan Fitzpatrick: the the company, the the underlying business, is not doing that well, but the Bank of Sailor is doing quite well. I think they own more than 2% of the entire float

186

00:40:27.110 --> 00:40:51.030

Dan Fitzpatrick: of bitcoin, something like that. So I think ultimately, this stuff works. I'm just kind of sticking with mystics, but I'm keeping the stop here. I have a pretty tight stop on it. 3,688. Now we're down at 35, 40 gives us a little bit of a room to correct without really being too concerned about being stopped out. But notice.

187

00:40:51.030 --> 00:41:08.299

Dan Fitzpatrick: this was the entry back here. This was the original stop. So this was a big, wide swing and stop. But as the stock moves in your favor, you start trying to kind of catch up with the market price of the stock

188

00:41:08.480 --> 00:41:13.390

Dan Fitzpatrick: with your stop. So you're always using today's

189

00:41:14.020 --> 00:41:20.889

Dan Fitzpatrick: high, or today's price as your reference for where your stop should be so.

190

00:41:21.100 --> 00:41:27.830

Dan Fitzpatrick: And listen to me. This is important. So as the stock starts working in your favor.

191

00:41:28.000 --> 00:41:45.289

Dan Fitzpatrick: the only reason why your initial cost basis is really relevant is because you do want to know. Okay, where's my break? Even? Where? Where do I? What's my cost basis? Okay, if the stock falls back there I break, even if that's where I sell.

192

00:41:45.290 --> 00:41:59.220



Dan Fitzpatrick: That's the only reason that is a reference for you other than that you want to always be looking at the market price of the stock and basing your risk profile on that. And this is why?

193

00:41:59.290 --> 00:42:03.420

Dan Fitzpatrick: Because that's really your current cost basis like you could.

194

00:42:03.760 --> 00:42:30.280

Dan Fitzpatrick: You could buy more stock right there right now. You could sell your stock right there, and so your cost basis in your position is exactly where it is right now, if you are thinking about, where am I going to apply my stock? So, anyway, I hope that's a little red meat for you and and you kind of understanding what what I'm talking about here. Okay, so skyward.

195

00:42:30.510 --> 00:42:35.270

Dan Fitzpatrick: It's literally skyward. I haven't annotated this. I'll do it later.

196

00:42:35.790 --> 00:42:41.862

Dan Fitzpatrick: But we're in at 57 59. So we're up a little bit. Not a not a lot.

197

00:42:45.600 --> 00:43:03.079

Dan Fitzpatrick: this is up for over a little over 4%. They already reported earnings, which is why I felt comfortable putting this on and every day that it moves up. It's a new all time high, so we just stick with. We stick with this.

198

00:43:03.430 --> 00:43:05.500

Dan Fitzpatrick: and then stride

199

00:43:06.570 --> 00:43:27.860

Dan Fitzpatrick: is also working earnings, not an issue nothing that we need to be thinking about on this. You can. We're up not much. Our entry was 1 57, 78. So we got, admittedly a little bit of a late start. But in fact.



200

00:43:28.600 --> 00:43:46.954

Dan Fitzpatrick: I think this was a stock that I put on. Yeah, I put on this list at a as a request from one of our members, who just kind of wanted to know what I thought. So I wouldn't be buying this now. But just let's ride it as long as it works so at, and t

201

00:43:47.510 --> 00:43:51.460

Dan Fitzpatrick: I'd I'd be perfectly candid with you.

202

00:43:51.650 --> 00:43:56.360

Dan Fitzpatrick: I'm probably going to take this off the list

203

00:43:56.390 --> 00:44:20.439

Dan Fitzpatrick: because it's kind of not an active trade. It's just sitting here farting around. What are we up? 34 cents on the trade? 2712, 2746, and we started this trade on the 23, rd so it hasn't been on for that long. But if you want to know when this stock is going to take off.

204

00:44:20.440 --> 00:44:30.709

Dan Fitzpatrick: It'll take off exactly 5 min after I take this stock off the off the list. But so it's just kind of trying my patience in.

205

00:44:30.820 --> 00:44:49.210

Dan Fitzpatrick: I mean, I I could just leave it on. But I'm actually thinking about our members if you're looking at stuff to buy. And you're saying like, Oh, well at, and T is really really close to where the entry was. So maybe that's a stock that I should buy. It's almost kind of misleading when it's still on the list, because

206

00:44:49.840 --> 00:45:07.829



Dan Fitzpatrick: the only trend that it's making is a really really long term trend. But right now, over the last few over the last few months. It's just been drifting sideways. So this kind of my patience is kind of wearing thin. With that chewy

207

00:45:08.356 --> 00:45:15.853

Dan Fitzpatrick: I was going through my my watch list this morning, and this was one that I had been looking at.

208

00:45:16.480 --> 00:45:31.160

Dan Fitzpatrick: And then I saw the way it was acting today. It kind of went up ran up right kind of from the get go. But then, once it pushed through 37. I thought like, Okay, well, I like the way this was trading

209

00:45:31.860 --> 00:45:45.120

Dan Fitzpatrick: pretty good volume into the close on Friday. And then today we got a pretty good volume, spike as well. So I like the way this is trading. My, my modest

210

00:45:45.190 --> 00:45:51.990

Dan Fitzpatrick: goal on this is 40 bucks. I think the stock should probably run to 40, just

211

00:45:52.040 --> 00:46:01.619

Dan Fitzpatrick: basically based on on momentum. And the fact that people are starting to buy breakouts again. Okay, and then Waystar

212

00:46:01.650 --> 00:46:29.169

Dan Fitzpatrick: is working, popping out of a squeeze. Nothing to talk about here. You'll notice the stop is, it hasn't gone up enough for me to feel like raising the stop. But you know if you're in at 40, 64, and your stop is down at around here. You're risking about 3 and a half percent on a volatility squeeze resolution. I think that's a good trade. It works fine.

213

00:46:29.731 --> 00:46:34.420



Dan Fitzpatrick: And then Carmen, nice move nice move today.

214

00:46:34.980 --> 00:46:43.970

Dan Fitzpatrick: And our entry here is 37, 61. So we're actually up on this trade a little bit. This is an Ipo.

215

00:46:44.170 --> 00:47:08.009

Dan Fitzpatrick: obviously, Ipos do not really trade along with the rest of the market. Not necessarily this one, sure as Heck did on on that big market pullback. But this is one of the reasons why I like Ipos. I don't trade, all of them, but there's some. It's like, some are always working, and they're kind of like working better than you think they should.

216

00:47:08.190 --> 00:47:14.120

Dan Fitzpatrick: And then finally, ibit or ibit is down as well. Just like

217

00:47:16.541 --> 00:47:20.189

Dan Fitzpatrick: Mystic says and and that's

218

00:47:20.460 --> 00:47:23.793

Dan Fitzpatrick: that's kinda that's all I got on this

219

00:47:24.730 --> 00:47:38.180

Dan Fitzpatrick: And Scott, do you want to take a couple minutes to talk about Crypto? And then everybody hang around because I'm going to be showing you some option things I'm going to show you what what I'm doing here, and I think you'll find it very interesting.

220

00:47:38.300 --> 00:47:39.070

Dan Fitzpatrick: So.



221

00:47:39.070 --> 00:48:07.980

Scott McGregor: Dan, I mean, we don't have to share the chart or anything we can. Just look at this chart here. We just have Bitcoin under the 8 day exponential period moving average right now, you know. Keep in mind. Btc. Did pop up. I'm just going to measure from April 7th to just Friday, you know, Bitcoin was up 30%. So you know, that's a pretty big move. And now we're just getting a bit of a rest here. It's not a high volume. Sell off

222

00:48:07.980 --> 00:48:08.850

Scott McGregor: and go

223

00:48:08.850 --> 00:48:25.869

Scott McGregor: is still elevated. That's 1 thing I want to bring people's attention to. But typically we have an inverse relationship with gold, so gold will rally, and Bitcoin will consolidate, and then it flips. Bitcoin rallies and gold consolidates. So gold is still in a strong uptrend here

224

00:48:25.870 --> 00:48:50.829

Scott McGregor: which makes me think that there's probably more consolidation in store for Bitcoin, and and more opportunity for Bitcoin in terms of pullbacks to even the 50 day moving average or the 200 day moving average. So I would stay open minded here from a long term perspective on Bitcoin, looking for a bounce in and around 90,000. You know the 200 day moving average on Bitcoin is 90,000

225

00:48:50.830 --> 00:48:54.409

Scott McGregor: 1,300 on my chart, 90,400. Excuse me.

226

00:48:54.410 --> 00:48:54.800

Dan Fitzpatrick: Yeah.

227

00:48:54.800 --> 00:49:22.829

Scott McGregor: And so if we could get a nice pullback there, that could be a good opportunity. As long as we're able to hold above pending. We don't sweep the lows in the market right, and that's really where everything lies. As you



mentioned, right off the top. And I think you were right to do that. The market is coming up to that 200 day moving average that is going to be a zone where, if we don't have clarity from anything to do with tariffs. If we have mixed messages coming out of the fed on Wednesday, we.

228

00:49:22.830 --> 00:49:23.210

Dan Fitzpatrick: Yeah.

229

00:49:23.210 --> 00:49:32.760

Scott McGregor: See more of a sell off and shorts reload and use that 200 day moving average as a stop. So if that happens, if we see a flush in the market.

230

00:49:33.030 --> 00:49:49.340

Scott McGregor: you know, we'll probably see Bitcoin back down to 86,000 here, and so really want to be patient with anything Bitcoin related. You know I have. We have our long term holdings, but I sold out of all of my trading risk on Friday in terms of, you know, Solana.

231

00:49:49.340 --> 00:50:04.509

Scott McGregor: micro strategy all that stuff, you know. I'd been doing some trading on Msdr. And on Solana, and just didn't feel comfortable with a lot of the risk in the market right now. Yeah, if you can bring up Solana, Solana has had a massive move over.

232

00:50:04.510 --> 00:50:07.869

Dan Fitzpatrick: Oh, my gosh, yeah, from a 50% move. Basically.

233

00:50:07.870 --> 00:50:11.479

Scott McGregor: Yeah. So a lot of us at Crypto Market metric did capture

234

00:50:11.720 --> 00:50:16.879



Scott McGregor: most of that move. I only captured half of it. Admittedly. I over, traded it a bit, so I only got.

235

00:50:16.880 --> 00:50:17.260

Dan Fitzpatrick: 20.

236

00:50:17.260 --> 00:50:24.030

Scott McGregor: And again, you know, why did I over trade it? I overtraded it because of the market conditions.

237

00:50:24.030 --> 00:50:24.370

Dan Fitzpatrick: It doesn't.

238

00:50:24.370 --> 00:50:48.120

Scott McGregor: Know the market's not in a trend, and when you're in a trend, that's really where you want to push it when you're not in a trend. That's where you want to protect profits. And so, you know, I made 25% in a couple of days. And I was like in this tape. I'm going to take it. So I did miss out on a little. So I am a bit of a sold out bull, at least in my trading account. So I'm looking for this to come down to 1, 33, right at that 50 day moving average.

239

00:50:48.530 --> 00:51:04.359

Scott McGregor: And then I want to start scaling back into some Solana, and then if anyone doesn't have a crypto account, they can look at something like solt, which is a solana etf, and it's a futures. Etf. This is a 2 x futures, etf.

240

00:51:04.560 --> 00:51:05.900

Dan Fitzpatrick: Yeah. But dabba do.

241

00:51:06.230 --> 00:51:33.930

Scott McGregor: Wild Dan. But but a lot of us at Crypto Market Mentor take advantage of that volatility when it does come down to a pretty extreme level. It can pop up really quickly. So I've had a handful of small because it is wild,



small, you know, 20% gains, 30% gains here and there, and but when Solana starts to trend, I think you want to pay attention to this one. So that's that's what we're doing over at Crypto Market Mentor.

242

00:51:33.930 --> 00:51:40.529

Dan Fitzpatrick: Do you? Do you keep like a fire extinguisher? Next to your desk, for when, like your hair catches on.

243

00:51:40.530 --> 00:52:07.609

Scott McGregor: I have Gaviscon for all of my acid that my stomach is building on a daily basis. Yeah, I mean, like I said, it is, it is volatility, and the way you manage volatility is with your size, whether that's in crypto or in any of these crypto, even in Mstx. Right? Mstx can have wild updates, but it can also have wild down days. And and how do you manage that? You manage it with your size, if

244

00:52:07.610 --> 00:52:08.510

Scott McGregor: right size

245

00:52:08.510 --> 00:52:21.359

Scott McGregor: correctly. Then you can withstand anything, and there's nothing wrong with having just a hundred shares of something that goes crazy. You know. You don't have to pile all in. You don't have to have thousands of shares to kill it.

246

00:52:21.360 --> 00:52:41.389

Scott McGregor: So this is just one again. This is one of many things that we're looking at. But I do want to bring that to people's attention, because I know a lot of people don't have a crypto account or uncomfortable with Crypto. You can look at the futures etfs. This is a double. There's another one solz, and that one is a single X futures etf for solana

247

00:52:41.390 --> 00:52:55.980

Scott McGregor: trades. Very thin again. You really want to manage your size, but if you're looking for Solana exposure, Solana is one of the ones that they mentioned on Cnbc a lot, and that tells me that this is one of the majors. Right and.



248

00:52:55.980 --> 00:52:59.070

Dan Fitzpatrick: Kramer. Think what is Kramer? A bye, bye.

249

00:52:59.070 --> 00:53:02.239

Dan Fitzpatrick: Well, I don't be stupid. I went to college.

250

00:53:02.240 --> 00:53:11.740

Dan Fitzpatrick: I think you know. Honestly, when Blackrock comes out with the Solana etf he'll be back on board. But he I don't think he even knows how to pronounce the name right now. Hey, man.

251

00:53:11.740 --> 00:53:14.250

Dan Fitzpatrick: sell low, buy high, bye, bye, bye.

252

00:53:14.390 --> 00:53:29.739

Scott McGregor: But yeah, so like I said, we're looking for Bitcoin to consolidate. Bitcoin is a great gauge of risk. And so this morning, you know we saw the market kind of bounce a little bit, but we saw Bitcoin continue to sell off, and so when that happens, it just makes me

253

00:53:29.740 --> 00:53:49.039

Scott McGregor: cautious in terms of general risk, because it's not just a Us. Market. Bitcoin is a global market, right? And so if you see global markets looking to go risk off. Then I think you would just want to be cautious about a rally in spy, and maybe look to move up those stops and look to manage risk as opposed to.

254

00:53:49.305 --> 00:54:05.520

Scott McGregor: you know. Try and pile in, hey? You know, if the if the market gets above the 200 day moving average, it starts to trend great pile in. Let's go. I'll be right there with you. But until that happens I think we just want that signal to to be clear in terms of how much risk we have on.



255

00:54:05.750 --> 00:54:09.120

Dan Fitzpatrick: Yeah. Oh, that's it's really, really good. Info. Scott.

256

00:54:09.120 --> 00:54:09.580

Scott McGregor: Thanks, man.

257

00:54:09.820 --> 00:54:15.470

Dan Fitzpatrick: I appreciate that now I want to. We'll end with with this.

258

00:54:17.830 --> 00:54:20.250

Scott McGregor: And we do have a handful of questions as well. Now, Dan.

259

00:54:20.250 --> 00:54:23.739

Dan Fitzpatrick: Oh, okay, well, yeah, let's get to those. First, st let's get to those first.st

260

00:54:23.840 --> 00:54:38.429

Scott McGregor: Okay, great. 1st one is from Richard. And speaking about Mstx, he's asking, Is this a good entry on Mstx, and and what would you look for if this isn't it, what would you look for in terms of getting into

261

00:54:38.550 --> 00:54:42.220

Scott McGregor: this or Msdr. One of these proxies.

262

00:54:42.400 --> 00:55:04.880

Dan Fitzpatrick: Yeah, no, this is. I wouldn't be buying it here. It's too volatile like this doesn't look like that much of a pullback. It's a little correction that's good. It's almost 10%. And so this can really move big when it moves and it can move big one way or another I would 1st like, look at. I wouldn't really look.



263

00:55:05.420 --> 00:55:11.710

Dan Fitzpatrick: I mean you. You could set your alert on Bitcoin, and if it goes above a hundred grand.

264

00:55:12.100 --> 00:55:18.479

Dan Fitzpatrick: You're probably gonna know it here first, st because you're gonna see? These stocks scream but

265

00:55:18.920 --> 00:55:26.709

Dan Fitzpatrick: microstrategy, nobody's buying micro strategy because their underlying business is so awesome.

266

00:55:27.370 --> 00:55:28.609

Dan Fitzpatrick: It's not.

267

00:55:28.990 --> 00:55:49.840

Dan Fitzpatrick: People are buying micro strategy because of their Bitcoin holdings. But you also have to understand that prior to Etf's, like Ibit and some of these others prior to Etf's. If you didn't have a crypto wallet or a crypto account.

268

00:55:49.950 --> 00:55:58.270

Dan Fitzpatrick: microstrategy was kind of your only your only way in the door like micro strategy, was the doorknob

269

00:55:58.760 --> 00:56:04.099

Dan Fitzpatrick: to the door that you have to walk through to get into Crypto. Well, now, with these other

270

00:56:04.837 --> 00:56:19.150



Dan Fitzpatrick: with these other ways to get in. You're not going to see people just rushing into microstrategy because because Bitcoin is up. I mean, certainly you're going to see it.

271

00:56:19.420 --> 00:56:27.059

Dan Fitzpatrick: But it's it's because people know that microstrategy own a crap load of of Bitcoin Scott real quick.

272

00:56:27.755 --> 00:56:44.239

Dan Fitzpatrick: What's the latest? I I don't really. I keep up on headlines, but that's it with this stuff. But what's the latest, as far as these institutions and banks being able to actually buy like Bitcoin

273

00:56:44.270 --> 00:57:01.940

Dan Fitzpatrick: on behalf of their clients like we. We have a big managed pension account, and I've been talking to my guy going like, can we buy Bitcoin, can we know I could? I could put you in a bitcoin etf, but you can't buy Bitcoin. It's against our rules, or whatever. But that stuff's going to change, isn't it?

274

00:57:02.480 --> 00:57:10.429

Scott McGregor: All of that is all of that is coming. It's just coming at the speed of government. And right now the the.

275

00:57:10.430 --> 00:57:11.379

Dan Fitzpatrick: All were young.

276

00:57:11.380 --> 00:57:31.160

Scott McGregor: Yeah. And right now, what we're looking at mainly in crypto land is regulation around stable coins and and banks, being able to issue stable coins, or or manage in stable coins, and that's probably going to come. Q. 3 q. 4 of this year. So I would look for more clarity as the year goes on.

277

00:57:31.160 --> 00:57:41.780



Scott McGregor: And to your point about micro strategy. Exactly. They are a leveraged Bitcoin play. They are structuring. Michael Saylor is structuring the company to do

278

00:57:41.780 --> 00:57:59.970

Scott McGregor: double bitcoin if you want double what Bitcoin does. Microstrategy is your thing, and and they are selling shares of Mstr common stock. They're also selling shares of Strk, which is one of their dividend plays, and then they're also selling shares of Strf.

279

00:57:59.970 --> 00:58:26.690

Scott McGregor: which is another one of their dividend place. So strk Dan T. Strike is what it's called. So this is this pays an 8% dividend and sailor sold a bunch of shares last week, and today, announced another buy of Bitcoin. I think they bought 1,800 new Btc. Over the past week at around 95,000 per Bitcoin. And so and this is really what their plan is. Their plan is just to

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00:58:26.790 --> 00:58:30.120

Scott McGregor: issue various financial products

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00:58:30.560 --> 00:58:55.490

Scott McGregor: and then buy Bitcoin with those proceeds, because not everyone wants Bitcoin to your point. Not every institution can handle Bitcoin right now, and not every bank wants to hold Bitcoin. Some people want the upside of Bitcoin without the Downside risk of Bitcoin. And so micro strategy is developing fixed income products where you can get that upside return. But with that downside protection of great, I want the upside.

282

00:58:55.490 --> 00:59:07.010

Scott McGregor: Bitcoin goes up a hundred percent. I want to get that. But I want to make sure that if it goes down I'm able to get my money back because a lot of fixed income investors are very risk adverse, right? They are just looking for.

283

00:59:07.010 --> 00:59:08.499

Dan Fitzpatrick: That's why they're fixed income.



284

00:59:08.500 --> 00:59:20.229

Scott McGregor: Exactly. And so they're structuring products to service that market. And then taking those proceeds to buy more Bitcoin. Now, these are things that I think you're going to see Major Banks do in the future.

285

00:59:20.350 --> 00:59:44.210

Scott McGregor: You're going to see, you know, if Michael Saylor and microstrategy can generate billions of dollars by doing these products. It's only a matter of time before Jp. Morgan Chase goes. Oh, you know what we like, billions of dollars! Why don't we do this, too, and there's another company that just got announced recently. Sorry, I'm going on on a big, long tangent. The ticker is Cep, and if you go on Cep Dan. This is Cantor Fitzgerald

286

00:59:44.440 --> 01:00:13.309

Scott McGregor: and a guy named Jack Mahlers, and they have created a company that is just doing what microstrategy is going to be is doing right now. So they are just going to issue fixed income products and various Bitcoin financial instruments. And then they're going to take that money and buy Bitcoin with it, and that's their business. And so there, there are copycat businesses that are doing what microstrategy is doing. And so it's a it's a winning formula, because they see the success of Mstr.

287

01:00:13.600 --> 01:00:17.980

Scott McGregor: Yeah, I bet this is right when they announced it, too, isn't it? Yeah, yeah. Jack

288

01:00:17.980 --> 01:00:32.349

Scott McGregor: Mahler's was on Cnbc, and it was on the day of the pop up there, and and then the stock. The stock's been going crazy. So we have some people at Crypto Market who have been day trading this successfully. And that's why it's not. It's too wild for me. It's even too wild for me. So I haven't.

289

01:00:32.350 --> 01:00:33.874

Dan Fitzpatrick: So on this chart, like.

290

01:00:34.560 --> 01:00:50.299



Dan Fitzpatrick: Good God, man, down 25% just today, that'll put you that'll get you with the fire extinguisher. But yeah, I could totally see it like, this is a 30 min chart. You're trading this breakout here again on a 30 min chart.

291

01:00:50.900 --> 01:00:57.230

Dan Fitzpatrick: This is a pretty clean breakout on volume, and it just kept running. So yeah.

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01:00:57.230 --> 01:00:58.840

Scott McGregor: Good day. Trade out. Let's go. Trade.

293

01:00:58.840 --> 01:01:01.889

Dan Fitzpatrick: This, let's just go trade, this.

294

01:01:02.160 --> 01:01:27.609

Scott McGregor: But then, but then, yeah, so so just to wrap up my point on Mstr, that's what they're doing. If everyone is confused, their job is just now, software is just part of their business. Their business is let's issue fixed income products and various financial products raise money and buy Bitcoin. And, as you mentioned this morning, Dan, their earnings just happened last week, we at Crypto Market Mentor. We actually had an earnings watch party, and we were watching some of the earnings, you know.

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01:01:27.610 --> 01:01:28.330

Dan Fitzpatrick: Strategy.

296

01:01:28.330 --> 01:01:31.530

Scott McGregor: Yeah, yeah, yeah. And then we're chatting guys sipping Scotch. Yeah.

297

01:01:31.530 --> 01:01:52.249

Scott McGregor: it was long, though. It was over 2 h long. And what what came out of that is that microstrategy is wrapping up a 21 billion dollars at the market issuance that they're doing. So they have. They have almost gone



through when they announced 21 billion that they said, It's, you know, probably take 3 years for us to spend it. They're almost done.

298

01:01:52.350 --> 01:02:14.239

Scott McGregor: And so now, they have announced what they're calling a 42, 42. So they're going to issue 42 billion dollars worth of fixed income products. And they're going to issue 42 billion dollars worth of stock and buy Bitcoin. So almost over 80 billion dollars of buy pressure is going to be coming into Btc.

299

01:02:14.450 --> 01:02:36.229

Scott McGregor: And and again to the point, they're not the only ones doing it. There's companies out of Japan called Meta Planet. There's that Cep company. There's companies like Gamestop, that are going to be buying Bitcoin, and more and more and more. And so that, guys, there is a legit institutional bid under Btc. As everyone races

300

01:02:36.230 --> 01:02:36.780

Scott McGregor: to get

301

01:02:36.780 --> 01:02:44.309

Scott McGregor: as much as they can, because they think that this is the future. So that's 1 thing. Where, if you know, if I'm looking at long term in Bitcoin.

302

01:02:44.650 --> 01:03:06.849

Scott McGregor: I don't want to sell it. Why would I sell it now? Why would I sell it when everyone is racing to buy it, and I know another 80 plus 1 billion is just coming from one company alone. So keep that zoomed out, you know, timeframe when it comes to Bitcoin or Bitcoin Etf's, and if you're not a member of Crypto Market Mentor, this is a great opportunity to join, learn and see what we're up to.

303

01:03:07.030 --> 01:03:13.292

Dan Fitzpatrick: Yeah. Yeah. Great stuff. Scott, 1 1 thing on that, because I know

304



01:03:14.050 --> 01:03:24.260

Dan Fitzpatrick: that some people, maybe more than I know. I don't know. Some people are going like, I'm tired of crypto stock market mentor, this and that. And the other thing.

305

01:03:24.570 --> 01:03:25.540

Dan Fitzpatrick: Guys.

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01:03:25.640 --> 01:03:49.979

Dan Fitzpatrick: this should really be like money market mentor like making money mentor. That's the way I look at it. And I remember ages ago it was a long time ago when Bitcoin was at about 300 bucks or something like that. That was the 1st time I became aware of it, and the fact that the Winklevoss twins, the guys that got screwed by Zuckerberg.

307

01:03:50.317 --> 01:03:56.050

Dan Fitzpatrick: We're we're deep into Bitcoin and all that and I remember looking at. I'm going like

308

01:03:56.070 --> 01:03:56.920

Dan Fitzpatrick: you know.

309

01:03:57.090 --> 01:04:20.930

Dan Fitzpatrick: I should just kind of get a bunch of that just for spits and giggles, you know, just and then I'm looking into it. And like, Okay, well, I have to get a bitcoin wallet, and I have to do this and that, and it just was one of those things that I intended to do tomorrow, and, like John Fogerty has said, tomorrow never comes. And so I totally missed it. Right? Okay, well.

310

01:04:21.670 --> 01:04:25.819

Dan Fitzpatrick: I don't want to be. I didn't. I would never be this guy.

311



01:04:25.930 --> 01:04:48.880

Dan Fitzpatrick: I don't want to be the guy, that's all pissed off because I missed the move in something, and then I keep rooting for everybody who didn't miss it to lose money that I keep rooting against the thing that I missed. I've missed a lot of opportunities in my day, most of which have nothing to do with trading. We all have.

312

01:04:49.170 --> 01:05:01.389

Dan Fitzpatrick: What we need to do is just look at where we are today, whether it's in your personal life or in trading and say, Well, what are the best? What's the best thing, or what are the best moves that I can make today?

313

01:05:02.130 --> 01:05:21.149

Dan Fitzpatrick: You don't think about? Don't think so much about the past. I was reading this article yesterday about why I forget the name of the article, but why dogs are so happy, and and cats too, for that matter, I think cats is because they love to kill things, and there are all kinds of rats around. So of course they're happy. But.

314

01:05:21.740 --> 01:05:40.360

Dan Fitzpatrick: The reason that dogs and cats are happy is because they don't have the curse of self-reflection. They're not overthinking things. They don't think like. Jeez. Why did I crap on the lawn yesterday? I knew I shouldn't have done it on that lawn, because that's the one that mommy and dad want to keep

315

01:05:40.360 --> 01:05:53.589

Dan Fitzpatrick: clean all the time, or God, I wish I hadn't barfed. They don't think about that. All they're thinking about is happy, happy joy, joy! I really feel like dogs would make excellent traders, because they don't think about

316

01:05:53.680 --> 01:06:14.360

Dan Fitzpatrick: what all their mistakes. All they think about is what's happening right now, so I won't say like trade like a dog, but I will just say that our self reflection and our looking back, and are kicking ourselves for mistakes that we made in the past

317

01:06:14.620 --> 01:06:24.369

Dan Fitzpatrick: it it's really not going to make you any money. It's not going to make your life better. It's just not. And I can tell you that for sure.



318

01:06:24.660 --> 01:06:49.839

Dan Fitzpatrick: because I used to kick myself all the time like I had one of my therapists ages from days and years, I think decades gone by. The good traders always have therapists, by the way, because, as Jim Ropel said, Hey, I need to go to somebody every week just to keep my shit straight, just to work out my shit. But the point is, she told me one time she goes, Dan.

319

01:06:50.590 --> 01:06:57.169

Dan Fitzpatrick: you have the most well-developed sense of guilt of anybody I've ever known.

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01:06:57.410 --> 01:07:15.320

Dan Fitzpatrick: We got to fix that, and it all comes from kicking yourself for stuff that you've done in the past. I'm just telling you guys, and I don't mean to morph into some life coach, because God knows you don't want me coaching you on that. But I'm just telling you that

321

01:07:15.660 --> 01:07:33.949

Dan Fitzpatrick: the trades that you've made are the education that you have. They're not curses. They're not indications of how much you suck or how you're never going to make it as a trader. They're simply the tuition that you're paying

322

01:07:34.310 --> 01:08:02.910

Dan Fitzpatrick: for the college. Well, I wouldn't even call it college, because college is basically worthless these days, but they're the tuition that you're paying to learn what it takes to trade. Well, so don't ever kick yourself over stupid trades that you've made. We've all done it instead, learn from it and say, Okay, I won't do that again, and you're going to do just fine. At least, that's what I think. So have I worn that out, Scott.

323

01:08:02.910 --> 01:08:07.210

Scott McGregor: I think you're good, brother. Let's get through the rest of the questions, and then we'll finish off with the.

324



01:08:07.210 --> 01:08:09.540

Dan Fitzpatrick: Yeah, yeah.

325

01:08:09.540 --> 01:08:15.179

Scott McGregor: Okay. Peter is asking, how would you have entered? GRND.

326

01:08:17.640 --> 01:08:19.970

Dan Fitzpatrick: Is that like that grinder thing.

327

01:08:20.569 --> 01:08:22.219

Scott McGregor: Don't think so.

328

01:08:22.220 --> 01:08:24.510

Dan Fitzpatrick: Well, no, I mean I because I remember

329

01:08:25.290 --> 01:08:28.149

Dan Fitzpatrick: I I mean I literally I I.

330

01:08:28.510 --> 01:08:29.830

Scott McGregor: It might be. I don't know.

331

01:08:29.830 --> 01:08:33.385

Dan Fitzpatrick: Yeah. Anyway, it doesn't matter, because like,

332



01:08:34.899 --> 01:08:35.254

Scott McGregor: Anyway.

333

01:08:35.609 --> 01:08:38.034

Dan Fitzpatrick: Anyway. Yeah, I just yeah,

334

01:08:38.520 --> 01:08:40.390

Scott McGregor: Off the 50, and so.

335

01:08:40.399 --> 01:08:49.599

Dan Fitzpatrick: Is, I was going to make a tasteless joke. But I'm not going to. So yeah, how would I have entered that? Probably right here at 19 bucks.

336

01:08:53.689 --> 01:08:55.599

Dan Fitzpatrick: if we're looking short term.

337

01:08:55.889 --> 01:09:02.199

Dan Fitzpatrick: and that like this is what you do again. Short term, long term. I'd have entered right there.

338

01:09:03.659 --> 01:09:13.749

Dan Fitzpatrick: But if you're looking at this, you're watching this, and you're seeing the market. Blah! Blah blah! And then this comes up, almost hits, almost hits this last tie, and then it pulls back oh.

339

01:09:14.209 --> 01:09:33.129

Dan Fitzpatrick: higher, low! That's good, actually a little higher high there. But this is the maximum here, so I'll wait and see how it does at 19. And yeah, you're looking at this like from the low, even up to 19, it's going to be 17%. But the way this is trading.



340

01:09:34.529 --> 01:09:42.689

Dan Fitzpatrick: we'll see. It wouldn't be like the perfect setup, because we need more consolidation here. Let's see if maybe that's what we get

341

01:09:42.859 --> 01:09:48.269

Dan Fitzpatrick: oops. That's right there. When this thing breaks out, I'll bet it was on volume.

342

01:09:49.019 --> 01:09:51.209

Dan Fitzpatrick: Yep, I mean.

343

01:09:51.969 --> 01:10:01.859

Dan Fitzpatrick: relative to all this. What? It was actually lower than average volume. But this was a big, big bunch of activity here. So

344

01:10:02.449 --> 01:10:13.829

Dan Fitzpatrick: anyway. And so that's where I would have entered. And then you'll notice it's basically been walking right along the upper band. You don't want to be long this stock here. If I am long.

345

01:10:14.399 --> 01:10:32.849

Dan Fitzpatrick: I mean, what are you up? 20, some percent. I'd probably be taking a little bit off the table. But this is one of those where I look out and go. There's no the only reason to be selling. This is because when you see an uptrending stock start to go parabolic.

346

01:10:32.849 --> 01:10:55.609

Dan Fitzpatrick: that's not institutions buying the stock that's retail traders getting in on a good thing. And so when a stock starts to go really parabolic, that's when you're going to be looking at it, saying, like, you know what this can't last forever. I think I'll kind of get while the getting's good, and so you'll start taking some some money off the table. But guys.



347

01:10:55.869 --> 01:11:06.161

Dan Fitzpatrick: look at the look at the number of open boxes here, these open boxes meaning the high, the close is higher than the open.

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01:11:06.909 --> 01:11:12.919

Dan Fitzpatrick: just I I don't know how many trading days this is. But we've got 1, 2,

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01:11:13.199 --> 01:11:21.879

Dan Fitzpatrick: 3 days where the stock has closed lower than where it opened that day. But I'm not. Gonna

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01:11:22.639 --> 01:11:50.659

Dan Fitzpatrick: I'm not going to get into the nuances here, but virtually every day you've had a higher intraday low the one time that we haven't had that was right here. This gapped down a little bit, and then immediately rushed higher and hit a new high. So, for the most part again, there's a couple exceptions here, but we've had higher intraday lows higher intraday highs. This is exactly the kind of stock

351

01:11:50.699 --> 01:11:59.679

Dan Fitzpatrick: that you want to be owning I wouldn't buy it right now, but I sure would have loved to have bought it back then. So

352

01:11:59.909 --> 01:12:02.839

Dan Fitzpatrick: that's my answer on Tiga.

353

01:12:03.050 --> 01:12:29.690

Scott McGregor: Great next question, Dan, would you please discuss how Buffett's retirement could impact Berkshire Hathaway in both the short term and long term? Would you also comment on the view that many investors hold Berkshire just because of Buffett himself. Is that a valid argument? Are there any precedents where a leader's departure impacted investor sentiment or stock performance. What are your thoughts about.



354

01:12:29.690 --> 01:12:54.170

Dan Fitzpatrick: Yeah, no, that's a that's a good question. I'll take the 1st part first. Short term. Well, we've seen what's what's happened. Stock got a big dump, and probably from a lot of people that that you're talking about Scott, that own Berkshire just because of Buffett, which through the decades has not been a bad way to go. Think he's doubled the performance of the market. But

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01:12:54.430 --> 01:13:17.929

Dan Fitzpatrick: so yeah, he issues that statement over the weekend. I don't know exactly when it was this weekend. It doesn't matter. So the stock gaps down, and for Berkshire a move at the open of 3.6%. That's a big move. And then ultimately, the stock bottoms at about 7%, almost 7%. That's a big move

356

01:13:18.010 --> 01:13:26.779

Dan Fitzpatrick: for this for this stock. But you can see how it's been volatile here. Right? So in the short term. Frankly, I think the short term moves done.

357

01:13:27.710 --> 01:13:41.610

Dan Fitzpatrick: I think we've seen this, is it? This is the short term move. It's pulled right back. To the to the 200. Excuse me the 50 day moving average. Frankly, if you're a Berkshire guy.

358

01:13:41.990 --> 01:13:55.874

Dan Fitzpatrick: I think it's a good time to buy, not for a trade, but for the long term. You don't. You know you don't get these kind of pullbacks very often. Will this impact the way Berkshire is

359

01:13:56.410 --> 01:13:59.029

Dan Fitzpatrick: the way they perform?

360

01:14:00.390 --> 01:14:13.450



Dan Fitzpatrick: I mean, the short answer is, I can't really say for sure, but the longer answer is, I kinda don't think so, because apparently this guy I don't know his name.

361

01:14:13.670 --> 01:14:29.219

Dan Fitzpatrick: He's been being groomed for this for a long time, and so it's not like him being groomed means he just happened to have the office next to good old Warren's he's been intimately again. I don't know the details, but I know

362

01:14:29.350 --> 01:14:48.869

Dan Fitzpatrick: I know a guy like Buffett. This is his baby. This is his life. He's not gonna leave if he doesn't believe that the company's in good hands. So I suspect longer term. And think about this, they still own the same companies like, even if they did nothing else.

363

01:14:48.980 --> 01:15:07.299

Dan Fitzpatrick: if they did nothing else except stick with all of their assets. All of those assets are top performing assets. So even if they did nothing else, I think the stock would continue to work. Well, so yeah, is there a little Buffett magic? Sure.

364

01:15:07.650 --> 01:15:14.899

Dan Fitzpatrick: But I think that's kind of it myself now, as far as

365

01:15:15.919 --> 01:15:23.980

Dan Fitzpatrick: precedent. I don't know, I think, like Walmart. When Sam Walton got out.

366

01:15:24.170 --> 01:15:25.940

Dan Fitzpatrick: I don't know when that was

367

01:15:26.310 --> 01:15:51.129



Dan Fitzpatrick: probably somewhere in here. But overall this is done well. I think. Steve Jobs. I forget exactly when he when he he retired, and he's no longer with us. Obviously but it really hadn't hurt Apple. So when these, when you've got these big companies, they're not. Gonna

368

01:15:51.820 --> 01:16:10.890

Dan Fitzpatrick: if it's a it's 1 thing if if a guy gets gets in a car accident and dies surprise. But if it's just kind of a planned thing. My sense is you're not gonna get you're not going to get a big move, I think when Starbucks, when what's his name? Peter Schultz

369

01:16:11.550 --> 01:16:26.420

Dan Fitzpatrick: when he got out. I I forget the the time period, but it might have been here, I mean, if I recall correctly so Schultz gets, or Howard Schultz. Not Peter Schultz. when he got out

370

01:16:26.930 --> 01:16:50.250

Dan Fitzpatrick: the stock almost immediately took a dive, and I don't remember exactly when or exactly when or what the circumstances were. But then, ultimately he came back. It would be kind of a little bit like Warren Buffett, only a few decades younger, coming back after he sees Berkshire just absolutely going into the toilet going. You know what these people are screwing it up. I got to get back in

371

01:16:50.757 --> 01:16:56.950

Dan Fitzpatrick: and so I think that's kind of what Howard? What Howard Schultz did but

372

01:16:57.900 --> 01:17:06.528

Dan Fitzpatrick: so there's kind of my rambling diatribe on on historical events like this. It could kind of go either way. But I'll tell you with

373

01:17:07.250 --> 01:17:08.560

Dan Fitzpatrick: with Berkshire.

374



01:17:09.960 --> 01:17:17.579

Dan Fitzpatrick: Warren ain't coming back. I think he's done good for him. So, anyway, would I buy Berkshire?

375

01:17:17.870 --> 01:17:23.009

Dan Fitzpatrick: Yeah, for a for a long term for a long term? Hold? Absolutely. I would.

376

01:17:24.430 --> 01:17:30.130

Scott McGregor: Great, maybe all. May we all be lucky enough to retire at 94. Yeah.

377

01:17:30.130 --> 01:17:32.239

Dan Fitzpatrick: Maybe. Yeah, maybe I'll put

378

01:17:33.220 --> 01:17:41.479

Dan Fitzpatrick: yeah. I don't want to be the guy that's rolling over in his grave like, Oh, man, it's Dan would be rolling over in his grave. I don't want to be in my grave at 94.

379

01:17:41.740 --> 01:17:41.990

Scott McGregor: No.

380

01:17:41.990 --> 01:17:46.559

Dan Fitzpatrick: I I don't want to be in the retirement home drooling in a cup, either. So anyway.

381

01:17:47.580 --> 01:17:48.800

Dan Fitzpatrick: Whatever.

382



01:17:48.800 --> 01:18:15.760

Scott McGregor: Okay, a new question here from Sindhar asking Dan or saying, Dan. Thank you for sharing your wealth of knowledge. I'm learning a lot from you. I'm lacking the scaling up in my positions after I initiate a position, I'm scared to add, if the stock falls, can you please teach us how to scale in a position. How do you scale and do you scale? If you buy and it falls.

383

01:18:16.070 --> 01:18:32.360

Dan Fitzpatrick: Yeah, I would say that you don't. Your fear. You describe it as I'm scared to. I'm scared to scale in if the stock falls, or whatever that's not being scared. That's trading. Well.

384

01:18:32.748 --> 01:18:54.339

Dan Fitzpatrick: don't ever be if the stock falls unless you have like, as a part of your strategy, if you're saying Gosh! You know, I think I'm going to take a little bit of stock right here. But, man, I would really like to buy it if it pulls back to this level as long as it's not a stupid, magical thinking thing.

385

01:18:54.430 --> 01:19:21.119

Dan Fitzpatrick: In. In that case you could say, Okay, well, I'm buying my mental health position. It's really small. And so if the stock happens, if I'm so lucky to have the stock pull back to a level that I really would like to buy, or I wish I had bought. Then that's when I'll that's when I'll like, really get into the position. And so what you're really doing is in that initial purchase that you made.

386

01:19:21.330 --> 01:19:23.540

Dan Fitzpatrick: It's it's almost like you're

387

01:19:23.660 --> 01:19:31.210

Dan Fitzpatrick: it. It's like your your admission ticket to get into a position. What you don't ever want to be doing is

388

01:19:31.370 --> 01:19:45.100

Dan Fitzpatrick: buying a stock that's down because you want to kind of minimize your losses. Don't ever do that. So I think, in not buying when a stock's down, that's the right approach.



389

01:19:45.370 --> 01:19:57.571

Dan Fitzpatrick: when if you're as far as scaling in. Yeah, that can be difficult to do what I would suggest you do is be thinking, this is a bad stock to be doing this with.

390

01:19:59.710 --> 01:20:27.039

Dan Fitzpatrick: Here's a good one, not here, but what you want to be doing is on like on something like this. Let's say you're really getting in a good stock. So the stock breaks out here at 50 bucks and you buy you buy a position. It's really hard to kind of average in like to be buying more up here in a real textbook way.

391

01:20:27.410 --> 01:20:31.228

Dan Fitzpatrick: But if you're you know you're looking at this and

392

01:20:32.140 --> 01:20:52.948

Dan Fitzpatrick: you'll see like it. Look at these 4 days, this, this, this, and this, as each day has gone by the box between the then the high and the low it's or the close in the open. It's been shrinking until finally you get just it's called a Doji hammer, actually. But who's counting?

393

01:20:53.667 --> 01:21:10.320

Dan Fitzpatrick: where the open and the close are about the same. So this would be a good short term view where you go. Okay? Well, I think this kind of move is probably over a little bit, and then you get a little bit of a pullback. And you see, okay, well, that was on low volume.

394

01:21:10.630 --> 01:21:39.460

Dan Fitzpatrick: And then the following day was on higher volume. Not a lot, but a little bit like this would actually be a day, because the stock's really moving, and it's hard to. It'd be hard to take an initial position here, but if you're already in, it might sound a little weird for me to say. But I think this would be the day that you would be adding to the position, because you're seeing this as a huh caution, danger will, Robinson. And then the following day

395



01:21:39.460 --> 01:21:54.059

Dan Fitzpatrick: pull back close, slightly higher than the open. Not a lot, but a little bit. And you go like, huh? Okay, well, that's something to keep. Keep an eye on. And then when it breaks out here. That's when you're in again. You've had the signal

396

01:21:54.090 --> 01:22:02.770

Dan Fitzpatrick: that there's been a little bit of profit taking, but not enough to stop the momentum. Then the other one that would be a little more kind of textbook

397

01:22:05.260 --> 01:22:15.559

Dan Fitzpatrick: would be here, because the stock is kind of drifting sideways again. It's a strong stock, and now you see it up here, and you're buying

398

01:22:16.540 --> 01:22:18.700

Dan Fitzpatrick: in consolidation.

399

01:22:18.930 --> 01:22:47.729

Dan Fitzpatrick: This is such a strongly trending stock that it's not like a classic cup and handle pattern you're buying in consolidation, but on a stock that's moving this high, if you're able to get it on a you wouldn't be able to do this here. But if you were able to get it on a real meaningful pullback with a solid base, then you could have a little more time to be scaling in. But here, on a stock like this bam, that's your entry.

400

01:22:47.840 --> 01:22:52.000

Dan Fitzpatrick: that's it. Each time you see the stock

401

01:22:52.700 --> 01:23:13.860

Dan Fitzpatrick: kind of pausing a little bit again. This is a strong stock. Then, when the stock breaks out on volume, that's when you're buying. So you're not really scaling in here. Certainly. Here you're just happy. You bought, and then the stock does what it does and like you could say, Well, yeah. But would you? Would you buy here?



402

01:23:15.360 --> 01:23:29.119

Dan Fitzpatrick: I don't know. As the chart turns out, yeah, I'd sell the farm and buy in. But here I would just probably kind of want to wait. And then look what happens. The stock keeps going, but you can see where the

403

01:23:29.520 --> 01:23:38.090

Dan Fitzpatrick: the the profits have been wrung out of this one for a long time. So anyway, I hope that helps answer your question as far as when to be scaling in.

404

01:23:38.760 --> 01:23:42.479

Scott McGregor: Yeah, I think the major point is, you don't want to add, if you're wrong.

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01:23:42.810 --> 01:23:43.340

Scott McGregor: So

406

01:23:43.340 --> 01:23:49.269

Scott McGregor: if you're buying and it goes down a bunch. You don't go well, you know. Let's pile into more.

407

01:23:49.800 --> 01:23:50.140

Dan Fitzpatrick: Want to be.

408

01:23:50.140 --> 01:24:05.179

Scott McGregor: Right, and that's really the point you're making here, Dan, on the chart is, wait till you're right. Establish that you're right, and then, once you are right, and it's working. Wait for that chart to set up again in a nice clear base, and then add, with confirmation of a move higher.

409

01:24:05.180 --> 01:24:08.159



Dan Fitzpatrick: Yeah, that's exactly right. It's exactly right.

410

01:24:08.160 --> 01:24:19.670

Scott McGregor: A question here from Vinnie started a position in hood after undeserved question. Mark earnings, drop. What are your thoughts on hood and thoughts about holding this stock.

411

01:24:19.930 --> 01:24:24.609

Dan Fitzpatrick: Whatever happens in the chart is always deserved. But I get what you're saying.

412

01:24:25.883 --> 01:24:26.716

Dan Fitzpatrick: So

413

01:24:28.470 --> 01:24:39.510

Dan Fitzpatrick: what are my thoughts on holding the stock? Yeah, I think what? How this is shaping up. I've obviously drawn this before. This is kind of looking like a

414

01:24:40.230 --> 01:24:45.975

Dan Fitzpatrick: like an like an inverse head and shoulder continuation pattern.

415

01:24:47.220 --> 01:25:14.700

Dan Fitzpatrick: I mean, this had been a I wouldn't have held this stock through this. It's just like your discipline has to trump your patience. Here. This fell over 50% from top to bottom. But if you're looking at this now, like you say you bought some, I don't know exactly where, but you bought some stock here, I would totally hang on to it, and then, if the stock breaks out above, say 52, I would be buying some more.

416

01:25:15.030 --> 01:25:16.350

Dan Fitzpatrick: This was a



417

01:25:16.740 --> 01:25:30.050

Dan Fitzpatrick: We. I caught this move on this breakout. I just wasn't patient enough to just hold this all the way through here. But yeah, I would. I would buy. I would continue to hold this. Just know where your stop is.

418

01:25:30.760 --> 01:25:31.410

Scott McGregor: Great.

419

01:25:31.610 --> 01:25:39.169

Scott McGregor: And then question here from David asking about cybr noting, it's breaking out of an inverted head and shoulders pattern with

420

01:25:39.170 --> 01:25:43.649

Scott McGregor: there you go fairly good volume. What do you think about starting a position here in this stock?

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01:25:43.650 --> 01:26:10.060

Dan Fitzpatrick: Yeah, let's see earnings there on the 13.th So you don't have a whole lot of time for that. And you could probably, if you're doing this, and I could see doing that and buying the stock right here. It's not a textbook setup, by any means, but I could see buying the stock here, knowing that earnings are 10 days away, or whatever. But if you're going to do that, just make sure you keep a pretty decent stop. Know

422

01:26:10.060 --> 01:26:22.110

Dan Fitzpatrick: that the move here has been on pretty low volume. So I wouldn't be. I wouldn't be super enthused about this, but you're asking how to trade it.

423

01:26:22.610 --> 01:26:23.540

Dan Fitzpatrick: I think



424

01:26:23.650 --> 01:26:33.479

Dan Fitzpatrick: I think this would be. I think this would be a good way to trade it. Yeah, if you want that, just make sure you've got your stop well defined, and you're looking for.

425

01:26:33.590 --> 01:26:34.780

Dan Fitzpatrick: I don't know.

426

01:26:35.720 --> 01:26:37.910

Dan Fitzpatrick: I haven't tracked this company

427

01:26:38.010 --> 01:26:58.380

Dan Fitzpatrick: in a long time, but you're kind of looking for a move, maybe up to here, or maybe just to 380. So just kind of frame that you want to have a target like what's attainable. That's part of my smart system where you got to. If you need a price target, you need a profit target on your trade like a minimum.

428

01:26:58.760 --> 01:27:10.639

Dan Fitzpatrick: I'm buying the stock, because at the very least, I think the stock's going to go to there, whatever it is. So you need to have an attainable price target. And then you're just setting your stop. According to that.

429

01:27:11.770 --> 01:27:19.099

Scott McGregor: Dan Randall's asking about Netflix and Palantir, and also really quick note. Palantir is reporting earnings after the close.

430

01:27:19.100 --> 01:27:20.226

Dan Fitzpatrick: Yeah, man.

431



01:27:24.420 --> 01:27:28.074

Dan Fitzpatrick: I'm just looking at this in awe and wonder.

432

01:27:28.620 --> 01:27:31.490

Scott McGregor: Wondering why we didn't all buy it at \$10.

433

01:27:31.490 --> 01:27:35.849

Dan Fitzpatrick: Yeah, pretty much. Yeah. I mean, this has been a.

434

01:27:39.320 --> 01:27:43.444

Dan Fitzpatrick: It's been amazing. Peter Teal love him?

435

01:27:44.270 --> 01:28:10.689

Dan Fitzpatrick: yeah, with Palantir. I would absolutely be taking some profits. And I've sh! You know I leave this on. And this is me self reflecting like a dog wouldn't do. Made 10% on this would have made 25% if just holding on. So this is one of those instances where? And I'm gonna start making this change.

436

01:28:10.860 --> 01:28:33.569

Dan Fitzpatrick: I haven't exactly figured out how to do it in a way that I can maintain, but keep stocks that are actually working really well. But I had an active trade on, and then closed them down like, keep a list of those stocks. I could call it the still going list of stuff like Palantir, where I would say, look

437

01:28:34.370 --> 01:28:45.389

Dan Fitzpatrick: you, you gotta be taking some profits into earnings. But would I take them? Would I take them all off the table. No, I really wouldn't. But if you look at this.

438

01:28:47.810 --> 01:28:49.510



Dan Fitzpatrick: you look at this chart.

439

01:28:49.710 --> 01:29:15.400

Dan Fitzpatrick: This has been in consolidation at 25% more almost like a 50% consolidation over the last several weeks since this breakout here. So. But I I wouldn't say the trend is ending because you could say, Well, yeah, but this is in distribution. Sure, it is fine, I get it. But it's also up at a new high

440

01:29:15.500 --> 01:29:21.590

Dan Fitzpatrick: right now. So is this distribution, or was this distribution?

441

01:29:21.790 --> 01:29:29.309

Dan Fitzpatrick: We'll probably find out when they report earnings. But yeah, I would be taking some.

442

01:29:29.890 --> 01:29:38.330

Dan Fitzpatrick: I'm saying this out of jealousy, but I would be taking some profits here. It's just gone up so much. Oh, and then, by the way.

443

01:29:39.770 --> 01:29:44.929

Dan Fitzpatrick: when they report earnings, if the stock falls. I would buy it all back.

444

01:29:46.970 --> 01:29:47.690

Dan Fitzpatrick: Okay, hell!

445

01:29:47.690 --> 01:29:48.220

Dan Fitzpatrick: My God!

446



01:29:48.220 --> 01:29:49.580

Scott McGregor: How about Netflix, Dan.

447

01:29:51.000 --> 01:29:52.270

Dan Fitzpatrick: Yeah, Netflix.

448

01:29:52.990 --> 01:30:01.700

Dan Fitzpatrick: that's still going, man, it's still going. You can see what happened on the tariffs where everybody is getting freaked out about the 100%

449

01:30:02.490 --> 01:30:21.669

Dan Fitzpatrick: tariffs on foreign movies. I guess that Netflix, a lot of their movies are made overseas. That's a real complicated thing, guys, because there's a lot of movies that okay? Well, most of it occurs in the Us. But then they go over to. I don't know

450

01:30:22.660 --> 01:30:46.070

Dan Fitzpatrick: someplace, a Stockia overseas to film this or that or the other thing. Okay, well, what are you going to do? Slice up the video into fractions and say, okay, well, 28% of it was made overseas. So we're just going to impose 100. You see, like, it doesn't work. So I don't. I'm not being critical. I'm just being practical.

451

01:30:46.070 --> 01:31:02.209

Dan Fitzpatrick: And so I think the market's kind of figuring that out like, how the hell are you going to do that? And so yeah. The stock came down and people bought it within probably 5 min. Yeah, pretty much 5 min starts going up. So frankly

452

01:31:07.850 --> 01:31:19.049

Dan Fitzpatrick: I would be buying. I would be buying Netflix right here. I've got some calls on this that are absolutely crushing it. I was not tempted to sell

453



01:31:19.350 --> 01:31:25.490

Dan Fitzpatrick: this morning at all. I think Netflix just keeps on going personally.

454

01:31:28.220 --> 01:31:29.479

Dan Fitzpatrick: Oh, you're on mute, Scott.

455

01:31:29.480 --> 01:31:42.890

Scott McGregor: Sorry. Sorry about that, Dan. I think today's low on Netflix is pretty clear, because everyone had a chance to sell it. Everyone had a chance. There was a news event. No one's really sure. And you know, if you want it out, you got out 1st thing this morning.

456

01:31:42.890 --> 01:31:44.040

Scott McGregor: right? Yeah.

457

01:31:44.040 --> 01:31:57.100

Scott McGregor: Held up. And so I think today's low is pretty important. At least, you know, if you're holding the stock breaks under today's low, then, okay, that's trouble. But today's low, I think, is a pretty clear indication of where support is.

458

01:31:57.460 --> 01:32:09.209

Dan Fitzpatrick: Yeah. And you know, this is a great example of why, when you have a position and you have a stop on it, and the stock is going to gap down below your stop. You've got to remove your stop.

459

01:32:09.580 --> 01:32:16.670

Dan Fitzpatrick: You have to take it off, because otherwise you're going to get stopped out right at the open, and you're not going to sell your stock

460

01:32:17.010 --> 01:32:21.039



Dan Fitzpatrick: at the level that it was set

461

01:32:21.110 --> 01:32:34.789

Dan Fitzpatrick: unless you place a stop limit order which most people don't. You're going to get stopped out at wherever the opening print was, because as soon as your stop is triggered the order goes out, and it's sell at the market.

462

01:32:34.790 --> 01:32:52.660

Dan Fitzpatrick: So that's something that happily, I learned that early, and I've never gotten hurt by that dynamic. I've always removed my stops. But what you need to do on something like that is, say, and this is kind of an advance. It's kind of a nuanced point, but I think it's important for you guys.

463

01:32:53.520 --> 01:32:58.510

Dan Fitzpatrick: whatever the market price of the stock is, wherever it's going to open

464

01:32:58.630 --> 01:33:02.210

Dan Fitzpatrick: you, you just you have to look at that and say.

465

01:33:03.150 --> 01:33:10.570

Dan Fitzpatrick: okay, I'm kind of getting screwed on this. It's like I'd set my stop here. The stocks opening up here.

466

01:33:11.530 --> 01:33:18.070

Dan Fitzpatrick: I'm kind of screwed. The market isn't fair. This and that, and the other thing. Okay, fine.

467

01:33:18.290 --> 01:33:32.290

Dan Fitzpatrick: Remove your stop. And now your new cost basis has nothing to do with where you were before. It has nothing to do with your original cost basis, where you're saying like.



468

01:33:33.140 --> 01:33:45.999

Dan Fitzpatrick: Oh, I wish I hadn't bought, or I wish this. No, that's out the window. The stock has opened up below your stop. And so now what you're doing is you're imagining you're not buying more.

469

01:33:46.650 --> 01:33:56.229

Dan Fitzpatrick: but you're imagining that you just bought at the open. Forget about your position that you have. It's there.

470

01:33:56.340 --> 01:33:58.649

Dan Fitzpatrick: You don't have a stop on it now.

471

01:33:58.900 --> 01:34:04.520

Dan Fitzpatrick: but the stock opens up lower and you're saying, Okay, I'm

472

01:34:04.890 --> 01:34:09.190

Dan Fitzpatrick: imaginary buying this stock right now. Where's my stop?

473

01:34:09.390 --> 01:34:19.276

Dan Fitzpatrick: Where's my stop going to be? And then you set your risk accordingly, and because you've turned a longer term trade into kind of basically a day trade.

474

01:34:20.990 --> 01:34:27.770

Dan Fitzpatrick: your stop will be pretty tight. And then sometimes you get stopped out and you go. Okay, well.

475

01:34:27.940 --> 01:34:51.770



Dan Fitzpatrick: that's trading. And sometimes you don't get stopped out and you're able to ride the stock all the way up, and you're still in. So that's just something that I've learned throughout my years is how to trade a stock that gaps down below your stop, and you have to treat it as a new trade, as a day trade when it does that.

476

01:34:52.160 --> 01:34:59.749

Dan Fitzpatrick: And there's a 1% rule that I talk about. But it doesn't quite apply here, so I'll leave that for another day.

477

01:34:59.900 --> 01:35:11.800

Scott McGregor: Great Dan, we have 3 more, and then we'll let you go. As this session is going into overtime question about Chtr. Noting the weekly chart is trying to break out with good volume. What are your thoughts here?

478

01:35:13.790 --> 01:35:17.471

Dan Fitzpatrick: Hmm, yeah, it's a pretty. It's it's a pretty

479

01:35:18.910 --> 01:35:20.741

Dan Fitzpatrick: It's a pretty wide

480

01:35:21.850 --> 01:35:51.360

Dan Fitzpatrick: range here. So anything like this I would be. I mean, it's a horrible in my at least the way I look at it. It's a horrible setup. But if you're liking this stock, if it's trading at above average volume. You go ahead and buy it here, I guess, but I would definitely protect it. If this comes completely down and falls below the open here. You don't want to be in this stock, so it's not a stock that I would buy right here. It's just like

481

01:35:51.370 --> 01:35:57.089

Dan Fitzpatrick: not a great, not a great setup. I don't really care too much about

482

01:35:57.200 --> 01:36:06.079



Dan Fitzpatrick: this way back when, because people have had plenty of time to sell those losing positions, but on a weekly chart which you're asking about.

483

01:36:08.060 --> 01:36:20.139

Dan Fitzpatrick: You know it's still right up above or right up at resistance. So I just don't like. I don't like the stock, but that's how I would trade it if you want to. There's your risk is right down there.

484

01:36:21.230 --> 01:36:30.830

Scott McGregor: Paul is asking about Atge noting he has a position in this stock. What are your thoughts here? How would you trade this? How would you manage it?

485

01:36:31.680 --> 01:36:37.230

Dan Fitzpatrick: Oh, I would keep it. They report earnings on the 8.th What's that on Thursday.

486

01:36:37.900 --> 01:36:52.690

Dan Fitzpatrick: I think on Thursday? So I would certainly be. Be mindful of that, whether you want to hold it over earnings. That's your choice. But you can see I've drawn this a bit ago.

487

01:36:53.670 --> 01:37:06.658

Dan Fitzpatrick: yeah, like almost a month ago, about how this is kind of pinching here and now it's kind of squirted out to the upside between now and earnings. I think you just watch the intraday lows watch this

488

01:37:07.860 --> 01:37:22.159

Dan Fitzpatrick: again. I think you just got to ride this. You're right on the trade. You're making money on the trade, so try to make as much as you can. I would raise the stop to protect some profits.

489

01:37:22.680 --> 01:37:23.940

Dan Fitzpatrick: Maybe



490

01:37:24.690 --> 01:37:33.370

Dan Fitzpatrick: I don't know. Maybe keep a stop here. Don't give more than 3% back from the current level. Something like that. That's how I would be trading it.

491

01:37:37.720 --> 01:37:39.380

Dan Fitzpatrick: Oh, you're on mute, Scott.

492

01:37:39.890 --> 01:37:45.069

Scott McGregor: Sorry about that soundhound, for Gary looks like earnings are coming up on Thursday.

493

01:37:46.588 --> 01:38:01.729

Dan Fitzpatrick: Yeah, boy, if they're good earnings, this thing could make a nice run. I mean, it's been kind of trading in kind of a base basing pattern here. But I'd say if the stock runs above 10 and holds.

494

01:38:02.740 --> 01:38:05.105

Dan Fitzpatrick: that could be worth a move.

495

01:38:06.440 --> 01:38:23.120

Dan Fitzpatrick: yeah, that's all I'll say. If it break. I don't think I don't think you want to. If if you're buying it before earnings, you're just gambling, and if that's your deal, then fine. Go ahead and gamble, but I would wait and see if it breaks out above 10. My bet is, you probably see, more of a move that would be a good trade.

496

01:38:24.060 --> 01:38:39.680

Scott McGregor: Awesome. And then James has a comment here, Dan saying, if Uncle Warren can stay until 94, I'm sure all of the Smm. And Cmm. Members would love to see the same from Dan and Scott. I know I do. My bills aren't going to pay themselves, and I need all the help I can get.



497

01:38:39.680 --> 01:38:43.182

Dan Fitzpatrick: Well, man, that's that's pretty high praise.

498

01:38:43.620 --> 01:38:44.290

Scott McGregor: Thanks. James.

499

01:38:44.290 --> 01:38:53.489

Dan Fitzpatrick: I'll take it. Yeah, thanks. I don't plan on. I'm 67. I don't plan on going anywhere anytime soon. I'm still

500

01:38:53.650 --> 01:39:14.279

Dan Fitzpatrick: there's still some things I want to build at stock market mentor. I'm kind of getting there, but I got a ways to go, and Scott's not going anywhere. If you try to leave Scott, I'm going to kill you. So okay, real quick here. Because we have gone. I'm just kind of working on the final

501

01:39:14.690 --> 01:39:17.969

Dan Fitzpatrick: deal. I'm going to be teaching a free

502

01:39:18.358 --> 01:39:46.359

Dan Fitzpatrick: webinar. It's like an introductory webinar on options. I just call it blue collar options. It's the way I learned to trade. I don't get really fancy there's a lot of fancy ways to trade that I'll be perfectly candid. I don't know. I've just never. There's a lot of things about trading that people use for great advantage that are just really really complicated. And I've never been called

503

01:39:46.470 --> 01:40:02.639

Dan Fitzpatrick: to learn those complicated things, because I'm like I wouldn't read a book on string theory before I went up with the 5 chick astronauts along with Katy Perry like, I don't want to get complicated

504



01:40:02.850 --> 01:40:26.100

Dan Fitzpatrick: when I can keep it simple. And so I do. I keep my options simple, and a lot of people have been asking for a long time for me to be doing options again. And so I'm going to start doing those Sam and Andy are still doing their thing. I'm just going to work a little harder, but these are simple strategies, and in this

505

01:40:26.180 --> 01:40:45.010

Dan Fitzpatrick: webinar probably go about an hour. I don't know. I'm windy, but I'm going to be showing you trades that I've made on microchip on Sm. Ci. A bull call debit spread, and a bull put credit spread on Netflix.

506

01:40:45.428 --> 01:40:58.409

Dan Fitzpatrick: This has been a real interesting trade. Oh, and this shouldn't be Mstr. This should also be Netflix. But anyway, I'm going to show you, and they're really coming down to.

507

01:40:58.960 --> 01:41:07.020

Dan Fitzpatrick: I mean, and obviously buying a call. I think the stocks going to the moon. I want to get a leverage bet buying a call.

508

01:41:07.020 --> 01:41:30.589

Dan Fitzpatrick: So I'll show you some things about that. But I'm basically going to show you these strategies. And they're really really easy strategies. And I think that unless you're making money on easy strategies, you should not ever be thinking about trading more complex strategies. Once you start making money on easy strategies.

509

01:41:30.630 --> 01:41:34.849

Dan Fitzpatrick: then whatever floats your boat, you can get more

510

01:41:35.300 --> 01:41:57.919

Dan Fitzpatrick: complicated and exotic, and all that, like Sam does some pretty complicated trades. They're easy to understand if you really take the time. But Sam, Sam manages money. He's a Cpa. And a financial advisor and all that. And so because of that, he's just kind of gonna make different trades. He can't just put all of his clients into a call option.



511

01:41:58.220 --> 01:42:10.239

Dan Fitzpatrick: So he trades a little bit differently than me, so I'm going to show you what I call blue blue collar option trading, you know. That's that's what I'm that's what I'm going to be doing. So.

512

01:42:10.570 --> 01:42:12.905

Dan Fitzpatrick: anyway, watch for that

513

01:42:13.970 --> 01:42:37.950

Dan Fitzpatrick: It'll be coming out in the next week or 2. So, anyway, that's all I have to say about that. And if you're if you're interested in that, make sure you email, Karen, and let her know we've already had a lot of people that are excited about that. So if you're excited about it, let her know. Let us know. Okay, I'll try a little harder that way. So okay, that's all I got. Brother.

514

01:42:37.950 --> 01:42:52.140

Scott McGregor: Awesome session, Dan, in overtime again, almost 2 straight hours. I really appreciate it. And thanks to everyone for coming, we'll get this emailed out tonight, and of course sent in the telegram channel and posted in the Forum. Yeah.

515

01:42:52.140 --> 01:42:54.750

Dan Fitzpatrick: Guys have a good one, Scotty. See you, Bud.