



## Monday Training Session

May 19, 2025

Dan and Scott discussed various aspects of stock trading, including market trends, technical analysis, and trading strategies. They emphasized the importance of focusing on market metrics rather than headlines, simplifying trading approaches, and managing risk effectively. The conversation covered specific stock analyses, broader market conditions, and personal trading experiences, with Dan providing insights on time management and optimizing trading routines.

### Next Steps:

1. Dan to update the smart trading webinar content to include discussion on time management and goal setting.
2. Members to consider using the 8-day EMA as a reference for trend support on stocks like GEV, FICO, and CVNA.
3. Members to be cautious about entering new positions in stocks that are extended from their moving averages or support levels.
4. Members holding CHEWY to consider using \$41.50 as a stop loss level.
5. Dan to implement suggestions from Rene to improve Trade Track functionality.
6. Members to focus on risk management and position sizing in the current market environment.
7. Dan to continue monitoring CRDO for potential setup after further consolidation.
8. Members to consider using intraday lows as potential stop loss levels for new entries in the current market conditions.

### Transcript:

1

00:00:02.390 --> 00:00:04.770

Dan Fitzpatrick: Okay, okay.

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00:00:05.490 --> 00:00:12.470

Dan Fitzpatrick: all right. Hey, everybody. You know who I am, and you know my trusty sidekick, Mr. Scott McGregor.

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00:00:12.470 --> 00:00:13.099

Scott McGregor: Good morning, everyone.

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00:00:13.100 --> 00:00:15.932

Dan Fitzpatrick: Let's let's ride. Okay.

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00:00:17.130 --> 00:00:41.199

Dan Fitzpatrick: so yeah, I'll just kind of get right into it. This is the thing the major averages, and we'll just jump right into the charts in a sec. But the major averages are really resting. We'll look at the breadth in a few slides here, but it's kind of natural that they are. I woke up this morning, and I saw that the S. And P. Futures were down like 46,

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00:00:43.480 --> 00:00:47.052

Dan Fitzpatrick: and I kind of thought like, Hmm! Wonder what's going on there?

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00:00:47.460 --> 00:01:00.200

Dan Fitzpatrick: And so then I see like Oh, Moody's downgraded from like double a to little, a big IA or whatever it is. When I was studying to get my cfa before I

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00:01:00.820 --> 00:01:07.919

Dan Fitzpatrick: like snapped out of it. I'm looking at all the different ratings, all the bonds rating and saying they got about

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00:01:08.180 --> 00:01:28.469

Dan Fitzpatrick: 7 or 8 of them, and it looks like somebody dropped a scrabble game on the floor. I didn't. All I know is, they go from virtually no risk at all, which is us treasuries to like super super high risk, which was probably like the Iraqi bonds when the

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00:01:28.470 --> 00:01:40.728

Dan Fitzpatrick: bombs were falling. I don't know, anyway. So I'm I'm going like, well, wait a minute, didn't they do that before? And so I did a little research. And yeah, Moody's downgraded

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00:01:41.500 --> 00:01:45.229

Dan Fitzpatrick: the Us. Last year, and

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00:01:45.610 --> 00:01:59.958

Dan Fitzpatrick: I suspect we're probably gonna be seeing more of that because of just our our debt and stuff that had doesn't have. This kind of stuff doesn't have anything to do with the tariffs. This is all just our debt.

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00:02:00.980 --> 00:02:18.360

Dan Fitzpatrick: it's too much. So anyway, the market knows this, even though maybe you didn't or I didn't, or or somebody else. And so that's why what we had today was, let me get, we'll get this up here.

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00:02:19.930 --> 00:02:20.930

Dan Fitzpatrick: Okay.

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00:02:25.710 --> 00:02:29.970

Dan Fitzpatrick: okay, that is why we got

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00:02:30.870 --> 00:02:37.719

Dan Fitzpatrick: a super low opening and then virtually immediately, buyers come in because

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00:02:38.010 --> 00:02:54.630

Dan Fitzpatrick: nobody cares about this. I mean, ultimately, everybody's gonna care, and they're going to. I was meeting with a a finance guy that I know over the weekend, and we were talking about my 1st debut on on Cnbc.

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00:02:55.410 --> 00:02:58.289

Dan Fitzpatrick: I don't know. Probably 20 years ago.

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00:02:59.360 --> 00:03:19.819



Dan Fitzpatrick: yeah, almost 20 years ago. And the guy was talking with the they always put like point and counterpoint point back then the guy on the other end of it was Peter Schiff and Peter, for those of you that may not know he's like, I think he's like Pan

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00:03:20.120 --> 00:03:46.440

Dan Fitzpatrick: Pan America, or Pan Pacific metals, and and whatever else but he's a gold guy forever. He's always talking about gold, and the Us. Stock market is grossly overvalued. We're all going to die, and gold is going to go to the moon, and I remember, and so we anyway, we were talking about that and about Peter Schiff, and we both agreed.

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00:03:47.070 --> 00:03:48.859

Dan Fitzpatrick: Peter's totally right.

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00:03:49.030 --> 00:03:59.799

Dan Fitzpatrick: I mean his timing sucks by decades, but he is totally right. His arguments are unassailable. The only

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00:04:00.410 --> 00:04:04.230

Dan Fitzpatrick: the only thing that proves Peter wrong

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00:04:04.370 --> 00:04:07.570

Dan Fitzpatrick: is kind of what you're looking at right now.

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00:04:10.220 --> 00:04:13.120

Dan Fitzpatrick: This is kind of what proves Peter wrong.

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00:04:13.840 --> 00:04:43.529

Dan Fitzpatrick: We just keep going from lower left to upper right, and I'll take the stock market over gold any day. Well, not any day of the week, because lately those days have been favoring gold. But, generally speaking, you guys



know what I'm talking about. And so when I see this, I see one big wall of worry, and we're always going to be that way. And from now on. And and I do feel like one.

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00:04:43.620 --> 00:04:51.599

Dan Fitzpatrick: One thing that that is not really talked about as much as probably should be.

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00:04:51.880 --> 00:04:54.900

Dan Fitzpatrick: is the impact of

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00:04:56.430 --> 00:05:10.639

Dan Fitzpatrick: well, I think, even social media but the impact of of media on on the market and on people's expectations and understanding of things. It used to be where you'd

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00:05:10.770 --> 00:05:16.839

Dan Fitzpatrick: you'd watch the Evening News to see what happened that day nowadays

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00:05:17.330 --> 00:05:35.460

Dan Fitzpatrick: for me. I can't watch the Evening News because it's flipping, boring like anything and everything they say other than Hey, there was just an earthquake of a 4.9 magnitude right next to your door, Dan. Anything other than that

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00:05:35.690 --> 00:05:48.019

Dan Fitzpatrick: I already know about, because I check the news in the morning. And then every once in a while I get on the Internet during the day. But the reason the reason that I'm mentioning this now is

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00:05:48.470 --> 00:05:55.359

Dan Fitzpatrick: I don't think there's too many things that really really surprised the market anymore. I think that



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00:05:55.510 --> 00:06:04.790

Dan Fitzpatrick: everything is factored in really, really fast. But and if, like, if you relate, if you look at this Moody's downgrade, for example.

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00:06:05.110 --> 00:06:05.980

Dan Fitzpatrick: there's

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00:06:06.400 --> 00:06:29.370

Dan Fitzpatrick: there's such widespread knowledge that this was old hat also. This was done on Friday, as opposed to this morning. Nobody cares about it on Saturday or Sunday, but few things are a super big surprise to so many market participants, because the news is so widely disseminated. Now, when I 1st started trading.

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00:06:29.880 --> 00:06:35.330

Dan Fitzpatrick: this was not the case, and also I forget the name of the bill.

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00:06:35.730 --> 00:06:36.580

Dan Fitzpatrick: But

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00:06:37.454 --> 00:06:48.310

Dan Fitzpatrick: prior to this bill being passed where it's basically inside information thing. Which I can explain a little bit more in a sec. But

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00:06:48.900 --> 00:07:12.640

Dan Fitzpatrick: hedge funds, mutual fund managers could get, together with the flippant Cfo with the CEO of companies publicly traded companies, and say, like, Hey, man, what's really going on? How you doing? They would basically get inside information. And it was legal.



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00:07:13.010 --> 00:07:38.289

Dan Fitzpatrick: That is why there was such an uneven playing field in in this kind of thing, and you know Jim Cramer was the poster child for that now he's trying to. He's he's got religion, and now he's for the little guy. But he made his money doing crap just like that. So what's happened, though over the last couple decades is.

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00:07:38.560 --> 00:07:59.979

Dan Fitzpatrick: you can't do that anymore. Which means that every I mean, you know, there's guys doing doing stuff like that. It's just illegal but nowadays everybody's on the same level playing field, and because of that I find the market not to be as volatile as it used to be. Now.

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00:08:00.300 --> 00:08:19.830

Dan Fitzpatrick: when you hear me saying that I'll ask you to close your eyes, because because what we're seeing on the chart here is massive volatility. But, generally speaking, I mean, I start to feel like the market is easier to trade now than it used to be when I 1st started trading.

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00:08:20.320 --> 00:08:44.390

Dan Fitzpatrick: Well, and that's for 2 reasons, 1st of all, and the most obvious one. I know a lot more than I did back then, when you don't know very much, you don't even know what you don't know. So after a while, as you get better as a trader, you're actually going to. At least the way I saw it was. Your trading process actually gets simpler

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00:08:44.640 --> 00:08:46.909

Dan Fitzpatrick: things that you, you know.

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00:08:47.730 --> 00:08:50.080

Dan Fitzpatrick: I'll just talk 1st person.

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00:08:50.590 --> 00:08:51.600

Dan Fitzpatrick: I know



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00:08:52.160 --> 00:09:07.380

Dan Fitzpatrick: so much about certain indicators, how they're calculated, what they mean, how they relate to other indicators how they're used and all that stuff I've probably forgotten more than most people know.

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00:09:08.450 --> 00:09:14.289

Dan Fitzpatrick: I use none of it because it doesn't matter.

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00:09:14.910 --> 00:09:21.850

Dan Fitzpatrick: It doesn't matter what the Rsi. Is, what the Macd is any of that other stuff.

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00:09:21.850 --> 00:09:45.449

Dan Fitzpatrick: It really doesn't matter now. It would matter a whole bunch if I created like a like a proprietary indicator that I didn't share the formula, and I charged 100 bucks a month for it, or something like that suddenly indicators would be awesome, and I would have the best one. But if you really really want to just focus on making money.

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00:09:45.530 --> 00:09:51.720

Dan Fitzpatrick: trading is truly not that hard. It's really not this.

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00:09:52.520 --> 00:09:56.370

Dan Fitzpatrick: this chart that you see here is

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00:09:56.750 --> 00:10:00.260

Dan Fitzpatrick: okay. This is, let me get the right one. Okay.

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00:10:01.620 --> 00:10:10.420





Dan Fitzpatrick: this is a real noisy chart we're gonna just I'm gonna keep that stuff. But this is the the most, the noisiest chart you're ever gonna see

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00:10:10.700 --> 00:10:14.300

Dan Fitzpatrick: for me. It's got volume, and it's got

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00:10:14.440 --> 00:10:24.568

Dan Fitzpatrick: 4 moving averages, the Middle Bollinger band, this little tiny one here. That kind of doesn't even count as a moving average. But typically

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00:10:26.490 --> 00:10:45.429

Dan Fitzpatrick: typically, this is what you see for me, the 50 to 200 day moving average candlestick charts as opposed to open high, low, close, simply because these. I learned to trade more on these, and they make more sense to me if I do this.

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00:10:48.430 --> 00:10:53.290

Dan Fitzpatrick: This is what a lot of people look at, and

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00:10:53.410 --> 00:10:58.799

Dan Fitzpatrick: it's just harder to read for me, because I want to know was

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00:10:59.030 --> 00:11:22.059

Dan Fitzpatrick: was the open higher than the close or not, and if I want to know something like that. I literally have to zoom in and see like, okay, where was where was the opening bar? Where's the closing bar? Oh, okay. So the open was here. The close was here, and the stock is lower than it was yesterday. Okay.

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00:11:22.720 --> 00:11:25.829

Dan Fitzpatrick: great. Now, if I do this



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00:11:29.170 --> 00:11:34.370

Dan Fitzpatrick: boom, it it tells. I don't even have to be thinking about it, because, like

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00:11:34.740 --> 00:11:42.169

Dan Fitzpatrick: red box solid this way red box. Clear this way.

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00:11:42.480 --> 00:11:44.889

Dan Fitzpatrick: This is really all you need.

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00:11:45.460 --> 00:12:13.170

Dan Fitzpatrick: Everything you need is here if you want to make money. But what happened to me and I it may. Maybe it's happened to you or not let me know if it has actually by just throwing me an emoji, not because I want it, but I want the information. What happened with me was when I 1st started trading. You know I didn't know very much at all, and because I have a strong work ethic, I work

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00:12:13.170 --> 00:12:36.680

Dan Fitzpatrick: constantly. It seems like, and I have a very inquisitive mind, and if I get into something I am all in. And so when I 1st started trading, I read Mcmillan on options. I read Murphy. I read Pring. I read, McGee. Those are the 3 big dogs. When it comes to technical analysis.

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00:12:36.870 --> 00:12:53.480

Dan Fitzpatrick: really thick books. I read Demarc, I read Larry Williams. It goes. I read everything that Bill O'Neill ever published, just a lot of things, and I read about all these different indicators, the Demarc indicator.

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00:12:54.530 --> 00:13:08.529

Dan Fitzpatrick: even Bolkowski's Encyclopedia of chart patterns. It's a book about this thick that has Lord knows how many chart patterns on there. I read that.



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00:13:08.810 --> 00:13:13.299

Dan Fitzpatrick: And as I got more and more confused

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00:13:13.750 --> 00:13:29.909

Dan Fitzpatrick: trading started to be more and more and more work and less fun less enjoyable, I guess you could say, and less interesting. It was just like a real slog. And then I reached a certain point where

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00:13:30.360 --> 00:13:33.000

Dan Fitzpatrick: I just realized, wait a minute.

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00:13:33.430 --> 00:13:45.800

Dan Fitzpatrick: I'm just trying to make money. I'm not I. I don't need 19 monitors. I need 3 just, and if I wasn't doing what I'm doing now, I could do it with 2,

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00:13:45.980 --> 00:13:48.329

Dan Fitzpatrick: probably 2 small ones.

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00:13:48.450 --> 00:13:50.229

Dan Fitzpatrick: The bottom line is

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00:13:51.230 --> 00:14:00.840

Dan Fitzpatrick: the only information you need is the only information that you actually use. Everything else is is just, for

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00:14:01.230 --> 00:14:18.530



Dan Fitzpatrick: I don't even know what it's like for entertainment purposes, or to make yourself feel good. But if you really want to focus on trading for money, then my suggestion is that everybody here that you just step back.

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00:14:18.690 --> 00:14:29.007

Dan Fitzpatrick: Look at your total process. What do I do in the morning when I get up now, some of you. By the way, you trade all day, I mean, you're basically

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00:14:29.390 --> 00:14:49.080

Dan Fitzpatrick: You're basically professional traders. You get up and like me like Scott, you know you get up. You look at the market. You're doing this stuff all day long. You try to work at work in a couple things here and there. But generally you're a market guy, and I'm a market guy always will be. But a lot of people, too.

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00:14:49.250 --> 00:14:50.400

Dan Fitzpatrick: like you.

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00:14:50.710 --> 00:15:15.119

Dan Fitzpatrick: Guess what you actually have lives to lead. You're not here. A lot of you are probably watching this this not live. But you're watching it in the evening. You've got other things to do. What's important for you to understand is irrespective of how much time you're spending in the market. You can make money trading harder, trading, longer trading more hours.

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00:15:16.120 --> 00:15:25.529

Dan Fitzpatrick: It's not necessarily going to make you more money might even make you less, because the more I've said this a million times.

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00:15:25.830 --> 00:15:36.069

Dan Fitzpatrick: the the more time you spend looking at your screen, the more often you're going to do stupid crap and you want to just kind of stick and move.

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00:15:36.350 --> 00:15:55.230

Dan Fitzpatrick: Look at the market, apply your logic, apply your process, and you have to have a process. You have to know what you're looking for, not just what you're looking at. But what are you looking for? And if you know what you're looking for.

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00:15:55.700 --> 00:15:58.430

Dan Fitzpatrick: you will know when you find it.

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00:15:58.910 --> 00:16:03.330

Dan Fitzpatrick: If you don't know what you're looking for, Bam. You found it.

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00:16:03.700 --> 00:16:28.979

Dan Fitzpatrick: Anything anything will do. And so my strong suggestion to each of you is really stop and be self aware. Don't be don't be so locked into like this tunnel vision that you're not looking at other alternatives. We're, for example, we're doing some stuff around the house. I won't.

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00:16:29.110 --> 00:16:58.509

Dan Fitzpatrick: We're redoing our backyard so and this is a trading point, and then I want to get on here. So we were looking at things in a certain way, the way we started way, we're going to do this and that. Okay, those are the plans. And then so we get further down the road and further down the road, and some stuff we didn't like, and but we had this paradigm where all of these things that had been decided upon. That's the what we're going to do. And so what happens is

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00:16:58.510 --> 00:17:16.429

Dan Fitzpatrick: as you get more and more micro you you start looking at things in a real detailed way. Well, I don't know. Well, we need to do this. We need to do that. What's going on. And then it just happened a while ago. I looked at it, and I want well, wait a minute.

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00:17:16.550 --> 00:17:24.919

Dan Fitzpatrick: Let's step back and look at the whole picture and start again. And we did that



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00:17:25.030 --> 00:17:37.171

Dan Fitzpatrick: now, suddenly everything makes sense, because some of the things that we had just tacitly gone ahead with not even thought about anymore. Because, hey, that decision's been made.

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00:17:37.830 --> 00:18:01.269

Dan Fitzpatrick: we had to go back and rethink those decisions, and the outcome was 9 times better. My point is, my suggestion is that if you're having any kind of difficulty in trading, if you're having any difficulty like scratching your head, not knowing this and that, or the other thing, or whatever my suggestion is, step back.

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00:18:01.270 --> 00:18:27.639

Dan Fitzpatrick: really analyze every part of your trading process. And I'm not just talking necessarily about things that you're looking at like, how many am I going to buy and stuff like that? I mean your whole approach to the market, because you may find that there are some things that you haven't even really been thinking about, because oh, that's just the way it is that if you do stop and think about it.

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00:18:28.320 --> 00:18:44.500

Dan Fitzpatrick: maybe that's not the way it has to be. For example, for me. I used to turn on the financial news in the morning to get my Morning News. Now I don't have the TV on. Never think about it doesn't matter to me.

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00:18:44.640 --> 00:18:49.230

Dan Fitzpatrick: I get my news in in another way. It takes me

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00:18:49.590 --> 00:19:06.959

Dan Fitzpatrick: about 5 min to get totally caught up on the financial news. Do you know how much time that saves me? It saves me a ton of time? Other things, too, with respect to things like setting up setting up screens and scans

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00:19:07.050 --> 00:19:28.800



Dan Fitzpatrick: that work for me that are mine, because now I'm able to zoom in, and I got the news that I need in a very short period of time. I'm only looking at stocks that are of interest to me, I know, like I mentioned a few minutes ago. I know what I'm looking for.

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00:19:28.870 --> 00:19:40.180

Dan Fitzpatrick: which is different than knowing what I'm looking at, and so if you can just drill down if you can drill down your process

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00:19:40.240 --> 00:20:00.210

Dan Fitzpatrick: from getting up in the morning like, when are you going to brush your teeth before or after you've had coffee? Whatever it is, if you can really drill down and get a handle on every single part of what you're doing. What you're going to find is that pretty soon your trading is working for you

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00:20:00.650 --> 00:20:22.600

Dan Fitzpatrick: rather than you working for your trading. It's kind of like the Harley Davidson thing you know. Live to ride, ride, to live. Okay. Well, you know, are you living to work? Or are you working to live? So let's just focus on really the things that matter and the things that matter are.

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00:20:22.890 --> 00:20:24.670

Dan Fitzpatrick: what are we doing to make money?

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00:20:25.430 --> 00:20:31.309

Dan Fitzpatrick: That's it. Anything else is just kind of extraneous crap that

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00:20:31.570 --> 00:20:38.769

Dan Fitzpatrick: you know you you think about. Maybe a lot of times when you shouldn't. Okay. So anyway, that's my little.

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00:20:38.960 --> 00:20:42.290



Dan Fitzpatrick: whatever it is. Opening monologue for the day.

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00:20:43.409 --> 00:20:44.350

Dan Fitzpatrick: So

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00:20:44.530 --> 00:21:00.459

Dan Fitzpatrick: anyway. So this doesn't matter Ati list is expanding as more stock set up and breadth remains really positive. Now I want to look at the sentiment and greed. It's interesting. So we're up

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00:21:01.030 --> 00:21:11.109

Dan Fitzpatrick: really, really heavily, into the greed factor here. But I don't know about you and Scott. I'd kind of be interested to hear your take on this, too.

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00:21:11.170 --> 00:21:33.580

Dan Fitzpatrick: I don't, and I'm sensitive to this extreme fear, extreme greed, meter, but I do just look at it in the opposite way when when extreme fear is there? I'm like, I'm all optimistic. I'm going like, what would Uncle Warren do and vice versa. But my point is, as I look at this greed meter.

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00:21:34.410 --> 00:21:39.261

Dan Fitzpatrick: I'm not feeling particularly greedy. I'm not looking at.

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00:21:40.620 --> 00:21:45.509

Dan Fitzpatrick: I'm not looking at all these stocks going like Oh, my gosh! They're going to the moon.

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00:21:45.690 --> 00:21:49.810

Dan Fitzpatrick: I'm kind of a little bit cautious like. What are you feeling, Scott?





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00:21:50.140 --> 00:22:01.080

Scott McGregor: I think that that is what most people are feeling. They're feeling that cautious cautiousness. But then, what you do is to your point. You zoom out, and and you look at what the market has actually done.

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00:22:01.290 --> 00:22:10.500

Scott McGregor: And so, if you can fight that feeling of cautiousness and just follow Price and look at the dip that we had today. What happened? They bought it.

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00:22:10.640 --> 00:22:24.189

Scott McGregor: And so you know, anyone who is involved in the market, anyone who does have significant market exposure, would be feeling extremely greedy because they just absolutely killed it over the past couple of weeks here.

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00:22:24.370 --> 00:22:41.609

Scott McGregor: And so I would. You know I would look for dips to continue to be bought as long as we hold up above that 200 day moving average. Dan, I was reading a survey or or report over the weekend, essentially saying that most institutions and funds are the ones who sold at the bottom.

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00:22:42.120 --> 00:22:50.740

Scott McGregor: and it was retail investors who bought the dip, and and you know, rode this thing to glory. And so there are.

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00:22:50.740 --> 00:22:51.430

Dan Fitzpatrick: Members.

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00:22:51.430 --> 00:23:03.739

Scott McGregor: Exactly. And and honestly, that's kind of what we had talked about. I was going through some of our Youtube videos over the weekend on, you know, for those of you who don't know stock market mentor does have a Youtube channel. You should definitely subscribe and really



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00:23:03.740 --> 00:23:04.840

Scott McGregor: good one of the

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00:23:04.840 --> 00:23:23.980

Scott McGregor: lips on. There is you and I. In the midst of this, saying, Okay, you have your trading account. You're not doing much in your trading account, but in your long term investing account. That's where you're doing a little shopping, and that has worked out. That's that's exactly what people should have been doing. And so now we're getting to a point where the market has rebounded.

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00:23:24.320 --> 00:23:44.750

Scott McGregor: We have the 90 day pause in terms of tariffs with the bond market called the White House's Bluff. Essentially, they can't do what they want to do. We do have a move here. We do have a move up in, you know, in in the 10 year Treasury and the 30 year. But look where it is now, it's down lower off of the open.

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00:23:45.010 --> 00:24:12.639

Scott McGregor: Yeah. And and so, you know, we are getting this this environment where you know, maybe things are going to get less bad. And even if they they do get bad, what's going to happen. We're going to have 2 outcomes, Dan. We're going to have the fed steps in to save everybody or the White House backs away. You know what I mean or or you know, we break up, and the fed doesn't do anything, and then the market keeps going like it did last year, or we break down, and the fed steps in and rescues everybody.

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00:24:12.830 --> 00:24:13.200

Dan Fitzpatrick: Yeah.

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00:24:13.200 --> 00:24:26.300

Scott McGregor: So the outcomes the outcome. No matter what happens. The outcome is usually that the fed steps in and prints money and and saves the market, and even when the market was at the Lows we had fed members, saying, We will do whatever it takes.

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00:24:26.400 --> 00:24:51.569

Scott McGregor: And then we didn't have to do that because the bond market stepped in. The bond market is for people don't know. That's the collateral of the system, the debt that everyone is holding, and if that starts to crack and that starts to break what happens. We have Scott Besson come out to go, guys, it's all good. We're going to do buybacks. Everything's fine, and then boom! 90 day. Pause time to buy stocks. So right now we're in a situation where most funds and institutions are not long.

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00:24:52.080 --> 00:25:00.639

Scott McGregor: and they are seeing this rebound in the market. And what happens on every dip they get long. They buy. That. We saw that today today was a real test of the market.

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00:25:00.840 --> 00:25:03.100

Scott McGregor: The market should have broken down today.

128

00:25:03.440 --> 00:25:18.799

Scott McGregor: It didn't. Bitcoin should be lower than it is right now. It's not microstrategy. Just made a new high a day, even though that there's a lawsuit, you know. Someone is suing that company. And and you know oh, sailors over levered blah blah doesn't matter. Look at the trend.

129

00:25:19.000 --> 00:25:33.679

Scott McGregor: It's up. They're buying the dip. And so if you can block out that noise, and and I've had to do that, Dan. I've had to turn off financial news. I told you a few months ago I started listening to Bloomberg surveillance every morning. It was really great helpful. I love Tom Keen, super smart guy.

130

00:25:33.680 --> 00:25:35.329

Scott McGregor: I love Tom Keen, and

131

00:25:35.330 --> 00:25:51.480

Scott McGregor: but I had to turn it off because every time I'd hear Lisa Abramowitz talk it's like she's talking, or, you know, giving me reasons why the market should sell off. And I started getting a bit glitchy, especially near the lows. We're like, Oh, wow! This is really bad.



132

00:25:51.620 --> 00:26:07.909

Scott McGregor: But if you just follow that process of okay, this is my long term account. I'm adding to things I like. This is my trading account. I'm waiting for setups. Then you should be doing really well, and maybe you are feeling a little greedy, even if you bought Msdr. Here off the 50 day moving average.

133

00:26:08.310 --> 00:26:31.319

Scott McGregor: It's up a hundred bucks, you know. It's up a hundred dollars. So you know, I didn't trade this perfectly, but but we have people at Crypto Market Mentor that did, and and people who bought it off the 200 day moving average, because this was holding up really well. And so, if you are able to find those stocks that are working well, things like Robinhood, things like Roblox. Some of the stocks on your active trade list

134

00:26:32.040 --> 00:26:35.799

Scott McGregor: absolutely. You should be feeling greedy right now, because these are just going

135

00:26:35.990 --> 00:26:50.020

Scott McGregor: so I think I think it is a bit of like if you're involved in the market, you're feeling that greed. But if you're fearful on the sidelines, then you're looking, you know you essentially have a disbelief rally. And what's going to happen? You'll capitulate at the highs.

136

00:26:50.890 --> 00:26:56.509

Dan Fitzpatrick: Yeah, in in the interests of quality control for this

137

00:26:56.920 --> 00:27:12.292

Dan Fitzpatrick: this session this morning. I'm gonna sign off. And Scott, you can take over from here because everything that you just said is so on point. You know, I'm I'm kidding. I'll stick around just because I wanna learn more from Scott.

138

00:27:12.990 --> 00:27:15.609



Scott McGregor: No, but hopefully, that makes sense, that's my view. Anyways carry on.

139

00:27:15.610 --> 00:27:27.139

Dan Fitzpatrick: No, I think it's good. And one of the things that that we were talking about that you were talking about is the bond market. What a lot of everybody thinks that

140

00:27:27.300 --> 00:27:45.929

Dan Fitzpatrick: the fed, the fed controls rates and they do they, they, the fed, sets rates, they set the prime rate, and and the Fed Funds rate, and all that for for banks, borrowing and lending to each other because they're all freaking over leveraged but

141

00:27:46.720 --> 00:27:57.819

Dan Fitzpatrick: every so on, like the fed says, yes, we're controlling interest rates, you know. They think they're omnipotent and all that. But then, every once in a while the bond market just comes in and goes. Well.

142

00:27:57.940 --> 00:27:59.560

Dan Fitzpatrick: we'll see about that.

143

00:27:59.690 --> 00:28:16.330

Dan Fitzpatrick: and the bond market will make some big move, and it will remind everybody that the market is stronger than the fed and bond markets. Bond traders are generally the smartest guys in the room.

144

00:28:16.330 --> 00:28:38.710

Dan Fitzpatrick: because it's fixed income, and it goes out for a long time, so they need to be right about them, pricing the bonds that they're buying or selling. You know. They don't want to sell them too low. They don't want to buy them too high. So the point is, it's important to be looking at the 10 year, as I see it now.

145

00:28:38.860 --> 00:28:51.970



Dan Fitzpatrick: you know, it's just really been trading in a range, and and it's been a wide range, you know, a pretty like, what's this? I got to put on my glasses like a 23% fall here

146

00:28:52.620 --> 00:28:56.120

Dan Fitzpatrick: more here, 20% here.

147

00:28:56.500 --> 00:29:12.100

Dan Fitzpatrick: a run up here, almost 30%. So it's been pretty volatile, right well, not like it has been here. I mean the bond market. If anything is just kind of starting to settle out a little bit, and and it, wouldn't

148

00:29:12.670 --> 00:29:40.119

Dan Fitzpatrick: it? Frankly, it wouldn't surprise me or disappoint me. I really don't care if the Fed lowers rates, or they don't lower rates. How many, I mean, how many did we price in? There's like 2 price there's 2 rate cuts. I think it's 2, but maybe it's 3 this year. Oh, there's going to be one in September. This and that, like all of that crap, is wrong. It's like

149

00:29:40.400 --> 00:29:54.926

Dan Fitzpatrick: it's like me looking out the window, and I see 3 different birds perched on our fence, and I'm taking bets to see which one's gonna fly off first. It doesn't matter

150

00:29:56.210 --> 00:30:09.070

Dan Fitzpatrick: As I look at when I 1st started. I remember, way way back in the day I was actually a mortgage broker, and so I was helping people refi, and

151

00:30:09.120 --> 00:30:28.220

Dan Fitzpatrick: I would get it all the time. Somebody go like, no, no, I'm good. I got a 30 year under 6. Everybody was so happy when they got a 30 year mortgage under 6%. It seemed like free money well, over the past umpteen years, you know, we've got.

152



00:30:28.230 --> 00:30:51.099

Dan Fitzpatrick: you know, stupid Bernanke. And then, after that Yellen keeping rates at virtually 0, and it got people used to having free money as I look at this. And I, you know, if anybody wants to throw me Poopy Emojis, because you don't like what I'm going to say. You know, that's okay. I don't take it personally, but

153

00:30:51.130 --> 00:30:55.919

Dan Fitzpatrick: I look at rates right now, and they look just pretty fine to me.

154

00:30:56.170 --> 00:30:59.320

Dan Fitzpatrick: They're kind of normalized in my, I'm

155

00:30:59.420 --> 00:31:03.129

Dan Fitzpatrick: older, but they're kind of normalized for me.

156

00:31:03.510 --> 00:31:08.129

Dan Fitzpatrick: I it's like, Oh, hey? The Fed's lowering the rates a quarter basis point.

157

00:31:09.110 --> 00:31:10.310

Dan Fitzpatrick: Okay?

158

00:31:11.140 --> 00:31:22.520

Dan Fitzpatrick: Tell me something new like, who cares? So what I'm telling you is actually, just look at the market.

159

00:31:22.700 --> 00:31:49.059

Dan Fitzpatrick: Don't! I don't care what Jumping Jerome does. I don't care what Donald Trump does. I wish he wouldn't call people losers and stuff like that, but I don't care about the politics of the situations, because most of them doesn't matter. And also, if you've been paying attention over the last, you know, 4, 6, 8, 1012 years.



160

00:31:49.470 --> 00:32:00.949

Dan Fitzpatrick: Does it really matter? They don't really matter at all. They really don't, not in the things that we're talking about here, which is making money, tariffs no tariffs.

161

00:32:03.050 --> 00:32:10.240

Scott McGregor: I think, Dan, what you're getting at is the metrics are the same. Okay? If the 10 year does go up for whatever reason. Yeah, the market's going to pull back a bit.

162

00:32:10.250 --> 00:32:34.500

Scott McGregor: But if the market continues to go up, then the 10 year is going to continue to normalize. And so people just need to look at those 2 things. Look at the dollar, look at the 10 year. Look at the market and say, Okay, market down tenure up. Okay? Why is that? Because people are taking money out of risk assets and putting them in something where they will get a guaranteed return. But as soon as that guaranteed return starts to look less attractive versus the return that they can get in the market.

163

00:32:34.510 --> 00:32:36.269

Scott McGregor: Then we'll see the opposite happen.

164

00:32:36.480 --> 00:32:47.179

Dan Fitzpatrick: Yeah. Well, you know that you bring up something actually, that I was talking to a friend of mine, Matt Nye, who runs a big wealth management company

165

00:32:47.600 --> 00:32:49.616

Dan Fitzpatrick: actually all over the Us.

166

00:32:50.390 --> 00:32:52.840

Dan Fitzpatrick: We were talking about how, when?





167

00:32:54.140 --> 00:33:01.780

Dan Fitzpatrick: When the when the rates were dropped so low, and then Bernanke

168

00:33:02.140 --> 00:33:11.070

Dan Fitzpatrick: said like, Oh, the how, you know, he said, something stupid like housing is just going to go up forever. The housing market's fine.

169

00:33:11.290 --> 00:33:19.319

Dan Fitzpatrick: And then literally the next day we had the big crash and everything just tanked.

170

00:33:19.480 --> 00:33:31.390

Dan Fitzpatrick: Okay, that's fine. And then that resulted in rates being low forever. It seemed like the point that I'm making, though, is is, let's forget about Ben. He doesn't matter. But

171

00:33:31.440 --> 00:33:49.869

Dan Fitzpatrick: when you've you've got this dislocation, and this is the thing that Scott was just mentioning between between bond yields and equity, like, what do I? When the market's going down? People go like, you know, safe? Haven't they're looking for bond yields. But

172

00:33:49.980 --> 00:34:19.279

Dan Fitzpatrick: there's also this factor of demographics, and as the baby boomer generation has gone through their life cycle, there's a tendency that it was. This was just the old. Everything was axiomatic in this way. Back in the day, as you get older, your portfolio should shift from higher risk equities to safe, fixed income.

173

00:34:19.320 --> 00:34:26.920

Dan Fitzpatrick: That's just the way you did things. Well, they kind of screwed an entire generation



174

00:34:27.130 --> 00:34:47.590

Dan Fitzpatrick: when you think about this, because when they dropped rates so low to where money was virtually free. All these folks that had worked their lives to build a portfolio to build their wealth. They couldn't be safe.

175

00:34:47.590 --> 00:35:01.370

Dan Fitzpatrick: They couldn't shift from risky equity to safe fixed income, because it turns out their money was worth freaking. Nothing. And so what did they have to do?

176

00:35:01.530 --> 00:35:25.480

Dan Fitzpatrick: They had to keep it in the stock market. And of course, what that's going to do is help. Equities continue to go up and get more and more risky, which ultimately leads to more of this, which is what we've gotten. We've got the big booms and then busts. I'm talking about in equities as opposed to the economy. But

177

00:35:26.200 --> 00:35:36.319

Dan Fitzpatrick: I think that this is actually a good thing that rates are staying up. Because at least it gives people some level of safety.

178

00:35:36.693 --> 00:36:02.430

Dan Fitzpatrick: I think I've just morphed from like education into at advocacy, I guess so. I don't want to go there, but all I'm saying is that all this stuff is really interrelated, and I think it's a good thing to be at least somewhat aware of it, somewhat knowledgeable about these things, so you can have a a better understanding of how things work together and also look.

179

00:36:03.380 --> 00:36:13.989

Dan Fitzpatrick: okay. Scott and I are here to because we want to help people make money. I I like making money, too. I know Scott does, and he makes a lot of it. But

180

00:36:14.550 --> 00:36:28.169



Dan Fitzpatrick: I really like the idea of helping people improve their lives. And but there's only so much I can do. And so my deal is, let's go make some money. So anyway. And

181

00:36:28.220 --> 00:36:51.959

Dan Fitzpatrick: to quote Forrest. Gump, that's all I have to say about that. So we're still here in the greed area. If we look at breadth, this is what's kind of interesting. We went like a real real extreme. Low here on the breadth of stocks above their 40 day moving averages. Look how fast

182

00:36:52.210 --> 00:37:09.910

Dan Fitzpatrick: this like! Look, how steep this run is, and the magnitude is is great. Now you could say, well, this was just as steep. Actually it wasn't. I mean, it's steep, but it really wasn't that steep? Certainly

183

00:37:10.180 --> 00:37:37.940

Dan Fitzpatrick: this one wasn't either. But look at all the the jagged up and down moves here. Same thing here. I mean, this is ridiculous. This is actually a little bit easier back here, because you've got this stuff kind of bouncing around in the middle. But the point is here. This is literally been a space shot, a moonshot from deep to where it's almost like every single day

184

00:37:38.330 --> 00:37:41.240

Dan Fitzpatrick: more and more stocks are working.

185

00:37:41.360 --> 00:38:03.909

Dan Fitzpatrick: That's why our active trade list has been expanding. It hasn't been because of this. It's kind of been a function of this. And then, similarly, on the percentage of stocks above their 200. Okay, most of them are still below. And that's kind of a function of the proximity

186

00:38:04.000 --> 00:38:23.940

Dan Fitzpatrick: of this last low. Here. It just takes a while for more and more stocks to get above but you can see that breadth is is really really working. Really, really working well, now we'll get into the to the Ati stocks. Now. But with respect to this.



187

00:38:24.450 --> 00:38:42.450

Dan Fitzpatrick: with respect to this breadth, what you'll find is that and I was looking at a lot of a lot of stocks this morning, and a lot of them, and like I was going through all the sectors. In fact, let's go do this now.

188

00:38:44.440 --> 00:38:52.700

Dan Fitzpatrick: I'll just kind of bang through them pretty quick here, but and we'll sort them in order of performance for today. I already have them this way.

189

00:38:53.010 --> 00:39:12.760

Dan Fitzpatrick: Okay, this is this trend works. It's a little steep on the pullback, but on something like that. Yeah, I'd be buying at the 50. You could buy this right now, and you probably make some money gold, same thing. We're finally getting a tag of the 50. Got it back here that turned out to be a good trade.

190

00:39:12.890 --> 00:39:34.490

Dan Fitzpatrick: You buy this. You probably make money. Now this is what we see in so many of them. You go like, Oh, health care is up. It's the 3rd top performer. Okay, big deal. I couldn't care less. The only one I care about is united health like I mentioned back here last week about how this was a

191

00:39:35.360 --> 00:39:42.560

Dan Fitzpatrick: it's called the Dragonfly Doji. I remember talking about it, and how this was such a massive puke.

192

00:39:42.950 --> 00:39:52.309

Dan Fitzpatrick: I think I if I recall, correct my correctly. My term was this was a puke fest, followed by a puke, and rally

193

00:39:52.310 --> 00:40:22.279

Dan Fitzpatrick: coming back the other way. So this is the type of opportunity that comes from markets that are imploding. And so we're still. You're late on this trade now. But this is the kind of move that we get. But, generally



speaking, if you go through the sectors, just look at these charts and think like is, does this work? Not? Would I like it to work? Can I imagine it working? But like, does this work to where, I say.

194

00:40:22.460 --> 00:40:28.289

Dan Fitzpatrick: I have some money? And this is the one place I want to put that money. You look here

195

00:40:28.400 --> 00:40:35.260

Dan Fitzpatrick: now, no way overbought, no.

196

00:40:36.010 --> 00:41:03.909

Dan Fitzpatrick: still working. But right as I went through these earlier. It's like this chart is the best of the bunch, and it ain't that good hack too high, too fast. No really high, really fast Nope, momentum and all. I when you hear me say all this Nope stuff, it's because this line is like this is a beautiful chart. Oh, my God, it's a great chart. Yeah, back here.

197

00:41:04.910 --> 00:41:11.779

Dan Fitzpatrick: back here. It was a great chart. Now, this chart's a really ugly chart, you know. Why? Because

198

00:41:11.870 --> 00:41:38.259

Dan Fitzpatrick: I'm not in and probably neither are you. But we got to look at this stuff and say, Is it viable? And is it viable down here in the penalty box, as I call it? On on very selective days. It is, or is it viable up here? Well, yeah, if it's coming out of a pattern like I think it was spotify

199

00:41:38.260 --> 00:41:46.740

Dan Fitzpatrick: like this is coming out of a pattern. Today I'll get get rid of this. This is coming out of a pattern. Today.

200

00:41:46.940 --> 00:41:50.649

Dan Fitzpatrick: we'll just kind of flatten this. Just so you can see it a little bit more.



201

00:41:51.680 --> 00:42:21.319

Dan Fitzpatrick: Okay, so it's up near the high. Actually, the High was right here, but it didn't have one of those. This has been a solid consolidation. If you look at this one which I just put on. I think this is a great chart. I was looking at it intraday. I'm going like, well, when do I put this out? And then I don't want to do this. I don't want to do that. And finally, I'm just going, you know, screw it. Let's do it. This works. So this is the kind of stock.

202

00:42:21.430 --> 00:42:25.070

Dan Fitzpatrick: This is a chart that's beautiful, Dan. Really.

203

00:42:25.350 --> 00:42:29.719

Scott McGregor: Sorry to interrupt. That stock has earnings. I think tonight.

204

00:42:29.960 --> 00:42:38.850

Dan Fitzpatrick: Oh, is it tonight? I thought it was the 20. 0, really, because this has the 28.th But sometimes Warden is less than accurate.

205

00:42:38.850 --> 00:42:41.240

Scott McGregor: That's what that's what trading view has. Tradingview has.

206

00:42:41.240 --> 00:42:41.610

Dan Fitzpatrick: It's a matter.

207

00:42:41.610 --> 00:42:43.979

Scott McGregor: They have earnings today.

208



00:42:43.980 --> 00:42:45.560

Dan Fitzpatrick: Okay, actually.

209

00:42:46.950 --> 00:42:52.090

Scott McGregor: Or maybe it was already, but I still see a purple box on Trading view. Just wanted to let you know.

210

00:42:52.090 --> 00:42:53.160

Dan Fitzpatrick: No thanks.

211

00:42:53.160 --> 00:42:57.009

Scott McGregor: Assumed. I assumed you. You had a different date or something.

212

00:42:57.010 --> 00:43:06.240

Dan Fitzpatrick: Oh, yeah, no, don't assume much with me. That's not a good thing for you to be doing. let's might as well,

213

00:43:09.260 --> 00:43:12.530

Dan Fitzpatrick: might as well. Look here, we'll see. We'll look at it on.

214

00:43:15.050 --> 00:43:28.650

Dan Fitzpatrick: on this. Say like earnings due May 19, th that would be today. Estimated report. Okay, yeah. So they're due after after hours today. Thanks for telling me that.

215

00:43:28.650 --> 00:43:29.030

Scott McGregor: Yeah.



216

00:43:31.150 --> 00:43:57.690

Dan Fitzpatrick: Good day. Trade. This is going to turn out to be so. Yeah, no, that's great. And, by the way, as long as we're here. You look at this. The relative strength ratings up at 97. So right now, even though, think about it like even though this has been really sloppy. There's been a nasty downtrend. Then we get this thing. This is still outperforming 97%

217

00:43:57.890 --> 00:44:07.849

Dan Fitzpatrick: of all the stocks. And you look at the earnings. You look at the revenues. Not good at all. We'll look here at the earnings curve.

218

00:44:09.380 --> 00:44:16.980

Dan Fitzpatrick: Not good at all here as well. So the question is, is the stock going to start anticipating

219

00:44:17.140 --> 00:44:32.699

Dan Fitzpatrick: a move higher in this earnings? Curve or not? So guess what? We'll kind of find out tonight. So yeah, Scott, thanks for thanks for mentioning that you probably saved some people. Some money made me look bad in the process.

220

00:44:33.173 --> 00:44:35.956

Scott McGregor: Sorry, man. That wasn't the intention.

221

00:44:37.341 --> 00:44:50.319

Dan Fitzpatrick: Okay? So the bottom. What I'm saying is like, we'll just look through these. None of these charts are. And these are indexes. You know these are sectors. None of these charts look

222

00:44:51.100 --> 00:44:52.010

Dan Fitzpatrick: like.





223

00:44:56.120 --> 00:45:10.159

Dan Fitzpatrick: you know, like this. So you look back and go. Oh, this been consolidating for a while, might go up might go down. But, by God, it's gonna do something. Now, they all look like this where that something has already been done.

224

00:45:10.650 --> 00:45:13.140

Dan Fitzpatrick: So this is why

225

00:45:13.380 --> 00:45:36.719

Dan Fitzpatrick: sometimes markets in general are hard. Other times they're easy. This is one that I would say is just kind of hard. Because if you're a top down, Guy, meaning, I look at the broader market. I look at the sector, I look at the industry group, and finally I look for the stock

226

00:45:36.950 --> 00:45:57.060

Dan Fitzpatrick: within the industry group that's in the sector. And then, of course, the sectors in the market. So that's the top down approach. If you're doing that in this kind of market. It's kind of hard to take new positions. Maybe you're in a bunch of them, and maybe they're working. Maybe they're not. But it's hard to take new positions

227

00:45:57.360 --> 00:45:59.899

Dan Fitzpatrick: in a top down approach, because

228

00:46:00.890 --> 00:46:26.849

Dan Fitzpatrick: everything's kind of topy right now, whereas if you're looking at things from a bottoms up approach where it's just like stock. First, st what you're actually going to find is there really is no bottoms up? It's just stocks. Because if you're in the right stocks. You really don't care what the industry group is. You don't care what the sector is. You don't care what the market's doing to a point.

229

00:46:27.180 --> 00:46:51.620



Dan Fitzpatrick: but only to a point. But it has to start with the stocks, and what I'm talking about is only to a point, is, generally speaking, and you have to be in some respects a generalist in the market. You just want to have specific skills and a specific process. But you do have to have some general knowledge of things in a bear market. Fewer stocks do. Well.

230

00:46:51.980 --> 00:46:58.749

Dan Fitzpatrick: that's just the way it goes. So in a bear market, when the market is heavy. You need to be

231

00:46:59.190 --> 00:47:24.450

Dan Fitzpatrick: willing to accept smaller profits, and also demanding to take smaller losses, not letting your losses run, whereas in bull markets, those stocks that you're getting. You can allow them to ride a little bit longer. Work through some through some oscillations, because the market's light. Everything's kind of rising. So that's really

232

00:47:24.910 --> 00:47:38.919

Dan Fitzpatrick: almost like the only thing I would say about your stocks with in relation to the broader market when the market's moving up. Everything's kind of easy when the market's not

233

00:47:39.320 --> 00:48:04.069

Dan Fitzpatrick: things really. Aren't that easy? And so just know as you're looking at stocks, is this, is this an easy market or a hard market. It doesn't mean if it's a hard market, it doesn't mean that you don't take that stock trade. It means that you have to take it in the context of a broader market markets heavy. Therefore I look at the stock, and I'm going like, geez, you know, I'm up.

234

00:48:04.540 --> 00:48:27.699

Dan Fitzpatrick: I'm up 10%. That's pretty good. Oh, I'm up 15 markets really, really choppy, you know what? Maybe I better take some off the table at 15%, whereas before you might be getting more greedy and adding more stock. It's just kind of like how you trade. That's really the key here. So

235

00:48:28.170 --> 00:48:32.860

Dan Fitzpatrick: let me get to. We'll get to the Ati list.



236

00:48:34.080 --> 00:48:38.229

Dan Fitzpatrick: Some of these that are on here are not active trade

237

00:48:38.340 --> 00:48:44.519

Dan Fitzpatrick: ideas there like used to be, or something a few of them. But so if we look at this

238

00:48:46.740 --> 00:48:49.559

Dan Fitzpatrick: excuse me. Let me pull.

239

00:48:53.720 --> 00:48:59.850

Dan Fitzpatrick: Okay. So this is our active trade list. Here and

240

00:49:00.570 --> 00:49:10.109

Dan Fitzpatrick: Supv, we're in at 1625, with a 1540 thing. So okay, so we're up 50 cents on this.

241

00:49:10.460 --> 00:49:13.168

Dan Fitzpatrick: Not bad. I'll I'll take it.

242

00:49:14.020 --> 00:49:20.679

Dan Fitzpatrick: you know we're up 2 and a half percent, whatever it is. But we'll be out of this. I mean, I I would.

243

00:49:21.080 --> 00:49:29.670

Dan Fitzpatrick: I think, based on everything that's happening with the financials. What I'll probably do with people just so, you know, is.



244

00:49:30.730 --> 00:49:51.630

Dan Fitzpatrick: tell you that earnings are this afternoon place your bets you're either in. You want to hold it, or you're not and you want to sell it. What I did in my note this morning was mentioned just like taking a small position. So what I'll suggest to people is.

245

00:49:52.660 --> 00:50:04.780

Dan Fitzpatrick: if you like this trade, and if you are willing to incur some risk in holding what looks like a really really good breakout in holding that over earnings.

246

00:50:05.270 --> 00:50:11.900

Dan Fitzpatrick: Then make it a small one, or just say I'll wait and see what happens. Next week.

247

00:50:12.000 --> 00:50:30.009

Dan Fitzpatrick: or excuse me the next day tomorrow. So okay, so we'll look at Agx here. This just continues to run. We're in here at 1 51 down here. So we've got a nice trade going up almost 24,

248

00:50:30.010 --> 00:50:42.660

Dan Fitzpatrick: almost 24. And then we look at Cecil. And, by the way, guys, if you have any questions. Go ahead and go ahead and put them in the box, and we'll and we'll get to them.

249

00:50:42.690 --> 00:50:51.739

Dan Fitzpatrick: But cecil is working well. 79 79, 35. We're up over 20%.

250

00:50:52.070 --> 00:50:59.760

Dan Fitzpatrick: we're up over 20% on that. We look at microstrategy on steroids.

251



00:51:00.860 --> 00:51:04.789

Dan Fitzpatrick: this is kind of working to now. It did

252

00:51:05.010 --> 00:51:17.830

Dan Fitzpatrick: run through this stop last week, and I mentioned this morning. I'm gonna go ahead and take it off the list as far as kind of an active trade. But it's definitely something that you want to monitor.

253

00:51:18.220 --> 00:51:19.660

Dan Fitzpatrick: But if you're

254

00:51:19.820 --> 00:51:29.031

Dan Fitzpatrick: if if you're into this like the I think, probably like the best way to monitor. Something like this is, look at the underlying look at micro strategy.

255

00:51:29.630 --> 00:51:50.271

Dan Fitzpatrick: somebody's pissed off at Michael Saylor, because he's too leveraged. Okay, well, how's he done? How's he done with that leverage? Okay. And then, Chewy, this continues to move. We were at 3 r. At 40 90. Let me pull out

256

00:51:53.460 --> 00:51:57.170

Dan Fitzpatrick: chewy now and see.

257

00:52:00.010 --> 00:52:02.300

Dan Fitzpatrick: Okay, we'll see where we are. Here.

258

00:52:02.590 --> 00:52:07.150

Dan Fitzpatrick: This is on my trade track. So we look at Chewy here.



259

00:52:08.420 --> 00:52:14.740

Dan Fitzpatrick: Okay, price is 43 bucks.

260

00:52:15.020 --> 00:52:19.040

Dan Fitzpatrick: So our 4 R

261

00:52:19.180 --> 00:52:38.179

Dan Fitzpatrick: meaning are, we're getting a reward of \$4 versus a \$1 risk. So that's I'd be happy with 3 r's, you know. Hey? I made 3 times my risk. We're at 4 times our risk right here at 42, 15, right? Well, 5 r

262

00:52:38.330 --> 00:52:43.390

Dan Fitzpatrick: is at 43, 40.

263

00:52:43.650 --> 00:52:55.349

Dan Fitzpatrick: And right now the stock is just kind of barely below that. The point that I'm mentioning here is, and I've kind of mentioned it before, but I think it's really important. It bears repeating

264

00:52:55.760 --> 00:53:06.069

Dan Fitzpatrick: the quality of your trade is is all really having to do with risk reward? How much are you risking to make money? If you're risking a lot

265

00:53:06.410 --> 00:53:12.699

Dan Fitzpatrick: you really expect you should expect a big reward if you're risking a little bit.

266

00:53:14.100 --> 00:53:34.689



Dan Fitzpatrick: you know, you shouldn't really expect that much right? That's the way that's the way it works. Just look at Las Vegas. That's how they make their money. Risk a lot. You expect a big reward, but your chances of losing are pretty high. That's why it's a risk.

267

00:53:34.720 --> 00:53:48.310

Dan Fitzpatrick: But with respect to Chewy and some stocks like this, if you can get a good entry to where you can also protect that with a stop that's pretty tight. That is not a big risk.

268

00:53:48.660 --> 00:54:10.599

Dan Fitzpatrick: Then, if the stock really really starts working to where you're going like, oh, my God! You know this is great! If that's the case, this becomes the trade of the century, because everything that you're making over time, you have to be associating that with the risk you're taking.

269

00:54:10.630 --> 00:54:20.099

Dan Fitzpatrick: because you can be taking a lot of risk, and if the tumblers all line up, you're making a lot of money I lived this.

270

00:54:20.650 --> 00:54:30.369

Dan Fitzpatrick: You're taking a lot of risk, and you're making a lot of money just like, Oh, my God! You know this is great. I'm invincible. Now.

271

00:54:30.640 --> 00:54:56.240

Dan Fitzpatrick: you may be taking a lot of risk, and you know you're taking a lot of risk. Okay, we're all adults here. If you want to do that. That's fine. But a lot of people take a lot of risk, but they don't really know that they're taking a lot of risk. And so they're just trading, and they're taking all this risk. They don't understand the nature of risk. But, hey, man, my trades are working well. Then, suddenly

272

00:54:56.340 --> 00:55:14.509

Dan Fitzpatrick: it comes time to pay the piper and the market reverses, or whether it's 1 stock or a bunch of your stocks, really, really take a bath. Now, all of a sudden you do recognize the nature of risk and risk came up and bit you right in the butt. And so



273

00:55:14.510 --> 00:55:27.719

Dan Fitzpatrick: I got that I learned that far too late. But I did get that. And now I absolutely focus on risk first, st always risk first.st That's why I look at this chewy trade.

274

00:55:28.520 --> 00:55:36.710

Dan Fitzpatrick: and this is the best. This is the best trade we've had on the list in a long time, and

275

00:55:37.800 --> 00:55:59.649

Dan Fitzpatrick: we're not really making that much money on it, but from a risk standpoint. Good Lord, man, this thing is knocking. It's shooting the lights out. Okay, so Robinhood, we'll see how this works. But this is still looking good note. It was down today, and that's like Bitcoin

276

00:56:00.260 --> 00:56:09.133

Dan Fitzpatrick: crypto leveraged and Bitcoin was down like for a cup of coffee, wasn't it, Scott? Something like that

277

00:56:09.600 --> 00:56:27.020

Scott McGregor: Yeah, it was down about 4,000, actually. So it ran up. It hit a new weekly high close, had the highest weekly close ever last night, and then all of a sudden futures opened and everything dropped, of course, because of the rating, the Moody's rating, and we saw Btc. Down about 4,000.

278

00:56:27.290 --> 00:56:38.949

Dan Fitzpatrick: Hmm, okay, yeah, interesting. And so then, but here's the deal. It's like, Buy the dip again. Bam comes down to 60. Everybody's buying it. So I like the way this is trading, too.

279

00:56:39.350 --> 00:56:54.010

Dan Fitzpatrick: Wouldn't break my heart to see this trade sideways for for a while longer, because if it and once it breaks above 66. I think this thing's going to be going a lot higher So





280

00:56:54.270 --> 00:57:04.621

Dan Fitzpatrick: I'll get back to the Ati list. So that's chewy. That's Hood. That's a Tesla. I know I'm looking at the floating dollar bill. It's money.

281

00:57:05.340 --> 00:57:08.660

Dan Fitzpatrick: okay, so Tesla down today because

282

00:57:09.050 --> 00:57:25.659

Dan Fitzpatrick: I don't know musk something or other. Nothing to do on that. I bet that's the Bitcoin proxy. Nothing to do on that, either. It's fine. Would this be something that you could take a flyer on and buy. Now

283

00:57:26.170 --> 00:57:47.494

Dan Fitzpatrick: it would just be a different trade. It's not something that I could get excited about here, but if if you said like, well, hey, I'm not in, can I get in maybe use this low here of 57 23 as a reference for your stops. That's like 4%. If you really wanted to get

284

00:57:48.100 --> 00:58:03.660

Dan Fitzpatrick: sassy, you could keep a stop just below today's intraday low. But the problem with that is, look at like where the stock has been trading. If I just draw a box like from the high to the low intraday.

285

00:58:04.370 --> 00:58:15.199

Dan Fitzpatrick: I mean, this is kind of where this has been trading for for a while. And so the reason I'm saying that is, if you put your stop just below today's intraday low.

286

00:58:15.430 --> 00:58:26.079

Dan Fitzpatrick: Well, what are the chances that you're going to get stopped out? I would say they're pretty high. So you got to kind of. Give this a little more room, if that's what you're



287

00:58:26.850 --> 00:58:32.439

Dan Fitzpatrick: if this is a stock that you're interested in in getting okay skyward

288

00:58:33.787 --> 00:58:54.060

Dan Fitzpatrick: earnings aren't an issue. Yeah, we got those back here. So this is working as well, we're up about 9% on that. Let's see how our our super values doing. Okay? Yeah, this will probably turn out to be a good day trade. And then Boston scientific.

289

00:58:54.470 --> 00:59:04.930

Dan Fitzpatrick: It's working. You guys can see what happened here. I I explained. It kind of a little steeper handle, but then a breakout above this level

290

00:59:08.040 --> 00:59:17.469

Dan Fitzpatrick: like right there. That's where that's where we take that stock and then finally spotify. This is

291

00:59:17.860 --> 00:59:37.129

Dan Fitzpatrick: this is what I was looking at here. You could say this kind of a double bottom, but I just look at it as this is kind of a cup. This is a little handle, and now we we can expect the stock to run higher. What? What is just really interesting to me is this area.

292

00:59:38.660 --> 00:59:42.709

Dan Fitzpatrick: I don't want to muddy this up too much. But here, let me get

293

00:59:47.880 --> 00:59:48.680

Dan Fitzpatrick: there.



294

00:59:48.780 --> 00:59:55.010

Dan Fitzpatrick: Okay. I want to get rid of this. Okay, so

295

00:59:55.570 --> 00:59:57.690

Dan Fitzpatrick: this has been kind of a

296

00:59:57.820 --> 01:00:04.870

Dan Fitzpatrick: kind of a choppy kind of a choppy little box here. But if you zoom out it it

297

01:00:04.920 --> 01:00:12.169

Dan Fitzpatrick: it has more it kind of gives you more structure. And so if we get a breakout above here

298

01:00:12.190 --> 01:00:31.960

Dan Fitzpatrick: and I might kind of be a little bit early, but I don't think so, but if we just go from the top of the box down to the bottom. That's basic. That's 50 bucks, 7 and a half. So the way we define a target here is we go up 50 bucks the other way

299

01:00:31.960 --> 01:00:43.319

Dan Fitzpatrick: we add the box to the breakout level, and that's to 7 12 ish something like that. And if you're gonna look at it on a percentage basis.

300

01:00:43.700 --> 01:01:04.849

Dan Fitzpatrick: It would be what around here around 7, 16. So what I like to do because it allows me to be right more often is rather than say, Oh, okay. My price. Target (717) 121-7157 7, 20 or something. I'm going like 700. I always just kind of go down to the

301



01:01:04.850 --> 01:01:15.709

Dan Fitzpatrick: to the closest, even figure, which here is 700. So in my view. If we can get if we can get 40 bucks off of this

302

01:01:16.360 --> 01:01:25.739

Dan Fitzpatrick: that works for me. So anyway, that's all I got for the for the Ati list. We got questions here.

303

01:01:25.890 --> 01:01:44.599

Scott McGregor: Absolutely. Dan, yeah, we have a ton of questions. And 1st one here is just a comment from Joe asking if you can make as part of your smart trading webinar that you're teaching tomorrow, talking about time management, and Joe is noting that you personally seem to get a lot done

304

01:01:44.600 --> 01:02:01.150

Scott McGregor: in a week than most people will get done in a month, and so maybe you could talk or teach on tomorrow just how you manage time, how you manage goals, and how you manage tasks, in addition to, you know, doing all the trading and all that stuff that you're that you do.

305

01:02:01.440 --> 01:02:07.569

Dan Fitzpatrick: Yeah, yeah, I can. I can talk, talk a little bit about that tomorrow.

306

01:02:07.580 --> 01:02:36.319

Dan Fitzpatrick: But I'll also talk. Tell you today about it a little bit as I get a little bit longer in the tooth, and I mentioned it a little bit earlier. I just really focus on things that matter, and I got a few things that are slipping through the cracks right now. And, by the way, Joe, I appreciate your comments, but I don't know if that's a compliment or not. The reason I say that is because

307

01:02:36.320 --> 01:02:43.199

Dan Fitzpatrick: and you're saying like, I seem to get more done in a in a week than you guys do in a month. The 1st thing that came to mind was.



308

01:02:43.240 --> 01:02:52.499

Dan Fitzpatrick: well, Crap, maybe I'm working 4 times as hard as everybody else, but I don't think it's that. I think it's that you have to

309

01:02:52.920 --> 01:02:53.969

Dan Fitzpatrick: for me.

310

01:02:54.910 --> 01:03:04.359

Dan Fitzpatrick: You gotta have lists. You gotta have to do lists and just make sure they're complete. And the other thing is. And this is a biggie.

311

01:03:04.610 --> 01:03:16.410

Dan Fitzpatrick: Anything that can be done by anybody else needs to be done by somebody else. I just try more and more to focus on the things that only I can do.

312

01:03:17.287 --> 01:03:22.590

Dan Fitzpatrick: And 1 1 resource. This is, gonna be totally random for you guys.

313

01:03:22.730 --> 01:03:25.610

Dan Fitzpatrick: One resource that I use

314

01:03:27.470 --> 01:03:38.533

Dan Fitzpatrick: like I said, it's gonna be really random for you guys a friend of mine. His name's Joe Polish. I'm sure some of you have heard of him, but most of you have not.

315

01:03:39.010 --> 01:03:43.489



Dan Fitzpatrick: Joe is one of the smartest guys I know.

316

01:03:43.600 --> 01:03:58.449

Dan Fitzpatrick: and he actually, he says this in his book, what's in it for them as the name of the book, and he says that, like he was such an addict at 1 point early in his life. He

317

01:03:58.800 --> 01:04:03.979

Dan Fitzpatrick: he's he smoked pot. He smoked. Meth he did.

318

01:04:05.160 --> 01:04:13.400

Dan Fitzpatrick: Cocaine I think it was quaaludes, and he dropped Lsd.

319

01:04:14.090 --> 01:04:20.550

Dan Fitzpatrick: All in the same day like, that's how gone this guy was, and he

320

01:04:21.080 --> 01:04:45.189

Dan Fitzpatrick: turned his life around. I'm not going to do a Joe Polish worship session here, but he turned his life around. I've known him for almost 20 years, and he has this podcast or you could just go to his website joepolish.com the Joe Polish show. He has a lot of entrepreneurs on there, and they

321

01:04:45.190 --> 01:04:55.970

Dan Fitzpatrick: talk about their time the way they work in order to save time stuff like that. So if you're really really interested in streamlining your time

322

01:04:56.386 --> 01:05:25.609

Dan Fitzpatrick: I can teach you some stuff, but I'm just kind of giving you my my evil little secret here, a lot of that stuff I get from Joe and the guy. He's the guys he's talking about. So that's kind of, and I know a lot of this stuff's



general, and nobody's asking me to be the new Stephen Covey, you know I get that. But we do for me. With respect to trading, it does come down to just

323

01:05:26.440 --> 01:05:34.919

Dan Fitzpatrick: doing very, very little. And one thing, I'm not gonna turn this into something that that I I don't want it to be.

324

01:05:35.070 --> 01:05:41.105

Dan Fitzpatrick: but on trade track down below. Where is it?

325

01:05:42.690 --> 01:05:43.480

Dan Fitzpatrick: Here

326

01:05:44.090 --> 01:06:08.620

Dan Fitzpatrick: I I have my lists, and I don't go through all of these every week, not a chance. I don't have time to. But I'll go through some of them and like this one, for example. Code 33. Okay, this is all I need to know. Okay, fundamentals are good here. How long did it take me to say that I kind of stuttered a little bit, took me a few seconds. I know what's in the list.

327

01:06:08.620 --> 01:06:16.330

Dan Fitzpatrick: I click here, I copy. I've just copied the list. Now I can put it in a watch list.

328

01:06:16.580 --> 01:06:25.010

Dan Fitzpatrick: New personal watch list 33, right click, control. V

329

01:06:26.110 --> 01:06:30.009

Dan Fitzpatrick: boom. There's my list now. I put it over here.



330

01:06:30.160 --> 01:06:33.130

Dan Fitzpatrick: I'm looking for the trade.

331

01:06:34.930 --> 01:06:41.940

Dan Fitzpatrick: This could be okay. That's that's 1 a little too. Volume. Nope. No.

332

01:06:42.080 --> 01:06:59.429

Dan Fitzpatrick: Nope, you know, whatever, I'm not going to go through chart analysis on this. But okay, so I've just looked at 13 stocks with awesome fundamentals. I found, like 2 of them, that maybe I might want to come back to. I do stuff like that

333

01:06:59.530 --> 01:07:05.740

Dan Fitzpatrick: total. Say, it absolutely saves me a bunch of time. So and

334

01:07:05.970 --> 01:07:09.579

Dan Fitzpatrick: don't get the wrong idea. I'm not trying to sell you on

335

01:07:09.870 --> 01:07:18.129

Dan Fitzpatrick: stockwatch. I think you should be on it, but that's for another day. But that's 1 of the ways that I that I save time.

336

01:07:18.810 --> 01:07:29.699

Scott McGregor: Fantastic. Okay, Vito has a question about Airbnb asking, do you see a flag or the start of a Rollover here, noting they have a bear call spread.

337





01:07:30.230 --> 01:07:32.849

Dan Fitzpatrick: Oh, you got a bear call spread on this.

338

01:07:34.750 --> 01:07:39.190

Dan Fitzpatrick: I I think you're I mean I don't know what the what the details are on that.

339

01:07:39.330 --> 01:07:41.269

Dan Fitzpatrick: But this is what I see.

340

01:07:41.870 --> 01:07:48.770

Dan Fitzpatrick: Earnings aren't an issue. So yeah, I mean, I could. I don't really think it's a rollover per se.

341

01:07:49.340 --> 01:08:04.990

Dan Fitzpatrick: I would look at this more as kind of a flag pattern, but it's already had a heck of a move, and you can see even back here it does chop sideways for a while, but as long as you're

342

01:08:07.940 --> 01:08:21.750

Dan Fitzpatrick: I'd say, as long as the stock stays below 140, I think you're good. Now again, Vito. I don't know what your strikes are, but if you've got like a 140 strike, or something like that, I think that's

343

01:08:22.370 --> 01:08:44.639

Dan Fitzpatrick: I. I wouldn't have that. That's too. You're standing too close to the fire on that. But if you're up at like 145, maybe, and 150 long something like that. I I think you're good. You'll have time to react if the stock does push higher. But I'm just looking at this and this is Vrbo.

344

01:08:47.000 --> 01:09:06.029



Dan Fitzpatrick: Yeah, they what were they bought? Or they went out. Somebody bought them. I don't know what it was. But anyway, yeah, I think this is kind of more of a flag pattern, but that doesn't mean that a bear call spread won't work. I wouldn't really put one on right now, if I had to do one or the other, I would actually do a bull put spread.

345

01:09:06.370 --> 01:09:12.480

Dan Fitzpatrick: I would. I would put it like right underneath. The 200 day moving average

346

01:09:12.870 --> 01:09:16.379

Dan Fitzpatrick: 1, 31, 25. I don't know what the premiums are.

347

01:09:17.300 --> 01:09:30.389

Scott McGregor: Perfect. Okay. Question here from Jan. Your take on dollar, general Ticker. Dg, looks like a bounce off the 50 day moving average on Thursday inside day, Friday, and some upside follow through

348

01:09:30.800 --> 01:09:31.390

Scott McGregor: today.

349

01:09:31.390 --> 01:09:33.142

Dan Fitzpatrick: No, it's good analysis.

350

01:09:33.680 --> 01:09:40.759

Dan Fitzpatrick: yeah, this looks to me like it's coming out of a base. I think your your question is

351

01:09:40.970 --> 01:09:46.578

Dan Fitzpatrick: is really the answer. Like this is where the stock is now.

352



01:09:47.470 --> 01:09:55.309

Dan Fitzpatrick: The best thing would be for this to kind of fall back into a little lower range. I think it's viable. It's

353

01:09:55.590 --> 01:10:01.884

Dan Fitzpatrick: look, it's well below the 52 week high.

354

01:10:04.670 --> 01:10:16.540

Dan Fitzpatrick: And I can't really say I can't really say it's trending higher per se, just because this 200 day moving average is still moving lower. But this is certainly come out of a base.

355

01:10:17.750 --> 01:10:44.280

Dan Fitzpatrick: I I wouldn't. If I'm long the stock, I would be comfortable staying long. But if I'm going to buy it, I would say, Well, let me wait. Let me wait a little bit, and hopefully the stock will pull back. But I I think this is viable, because it's for the reasons you stated, like it's rebounded off the 50, and that's generally a pretty good move for for this chart. When it comes off the 50.

356

01:10:45.870 --> 01:11:02.989

Scott McGregor: Okay. Great question here from Harry, Dan, do you have caveats as to use trailing stops as a trading tool? And then he goes on to say in particular, Excuse me in particular, to honor your stop when initiating a trade

357

01:11:03.000 --> 01:11:18.240

Scott McGregor: and saying for me, it eliminates the undisciplined habit of It's just a bit under my stop. Let's give it a little more room to work. How do you manage? Stops on initial trades and are trailing stops a tool you use.

358

01:11:19.770 --> 01:11:24.919

Dan Fitzpatrick: Yeah. Well, stops on initial trades. What I look at

359

01:11:26.560 --> 01:11:29.789



Dan Fitzpatrick: the 1st thing I do is.

360

01:11:30.780 --> 01:11:49.830

Dan Fitzpatrick: I'll say, where am I wrong? And one of the reasons why I wouldn't put this trade on right now is, where would where am I wrong? Well, it kind of has to be down here below last Wednesday's low of 86, 25. Okay, so that's just something I

361

01:11:50.080 --> 01:12:16.549

Dan Fitzpatrick: I just mentioned. So if I'm looking to buy this stock now, if that was my, if that was my decision, as far as where my quote wrong, and it's right here. So I'm buying the stock. Then I got to stretch this down and say, like, Okay, well, this is like about a 12 risk. That's way, too much risk. But if I make this trade

362

01:12:16.840 --> 01:12:28.429

Dan Fitzpatrick: I will tell you this, and I wouldn't make this trade, but if I made this trade and had my stop down there, I would absolutely honor it if it was hit

363

01:12:29.890 --> 01:12:41.360

Dan Fitzpatrick: I would be getting out before then, because I don't think taking a 12% loss on a trade where you're buying at the obvious high of a

364

01:12:41.790 --> 01:12:50.950

Dan Fitzpatrick: widening megaphone here. I don't think taking a 12% risk is an acceptable thing. So I would be putting the stop.

365

01:12:51.010 --> 01:13:12.319

Dan Fitzpatrick: You know I'd be putting a stop at a higher level. It's hard to kind of go into that here, because the more I talk about it the more people might interpret this as a good trade, and that wasn't the question. But it's also not the answer. It's not a good trade. My answer to your question, as far as honoring stops is

366



01:13:12.460 --> 01:13:26.320

Dan Fitzpatrick: on your initial trade. What matters is what your thesis was for buying the trade in the 1st place, and in my mind if you set your stop in

367

01:13:27.041 --> 01:13:34.100

Dan Fitzpatrick: out of respect for that for example, on Spotify.

368

01:13:34.860 --> 01:13:38.169

Dan Fitzpatrick: my idea is okay. The stock's breaking out.

369

01:13:39.890 --> 01:13:41.110

Dan Fitzpatrick: I really, wouldn't

370

01:13:41.480 --> 01:13:48.165

Dan Fitzpatrick: I? I really don't feel like keeping the stop way down. Let's see, where did I put the stop?

371

01:13:50.360 --> 01:13:58.879

Dan Fitzpatrick: yeah, I got the stop at 6, 1420. Okay? So in this one, okay, so I'm buying it up here. I got the stop

372

01:13:59.290 --> 01:14:06.269

Dan Fitzpatrick: way down way down here. So I was looking at this as a reference, right? So you could look at this and go. Well.

373

01:14:06.550 --> 01:14:10.149

Dan Fitzpatrick: you're buying up at the top of the box. So



374

01:14:10.630 --> 01:14:13.950

Dan Fitzpatrick: you're putting your stop way down here. Yeah.

375

01:14:14.210 --> 01:14:34.350

Dan Fitzpatrick: But I'm looking at this as a potential. And this could. This trade may not work. By the way, but I'm putting. I'm entering yeah, up here. Why am I doing that? Because I'm looking for a breakout. And why am I looking for a breakout? Because I've seen this is a little choppy here. It's kind of a double

376

01:14:34.350 --> 01:14:55.520

Dan Fitzpatrick: like of double V or a W pattern, which is a very bullish pattern, by the way, but I'm looking at this as kind of like a head and shoulder. Excuse me a cup and handle. And this is a tightening handle here. Okay, so my idea on this trade is, I think this handle is going to resolve to the upside

377

01:14:55.916 --> 01:15:22.450

Dan Fitzpatrick: and so would I honor my stop down here. Yeah, yeah, I would. I wouldn't hold it through that. But the real question for me is, would I sell it sooner than that? And my feeling is, I wouldn't. Because number one, because I'm look, I'm just seeing this is, yeah, yeah, it's breaking out. It's actually broken out above this level. Because of that

378

01:15:23.120 --> 01:15:40.168

Dan Fitzpatrick: I'm looking at this and saying, Yeah, I think it's going to break out. But you know what I need to put a stop clear down here. So I'm going to take a small position. So in this case I'm managing my risk by my position size as well as a stop now.

379

01:15:40.630 --> 01:15:57.199

Dan Fitzpatrick: I don't believe in pulling your stop and let then letting the stock fall further. If you've been watching everything that I'm doing on these active trades, there have been times. In fact, I think it was. Merix.

380

01:15:57.600 --> 01:16:17.689



Dan Fitzpatrick: like the stop got violated, and I said, Okay, stop got violated. If you sold, you made good money there, but I'm going to go ahead and keep it on the list for a couple of days. I didn't say buy it back, I said. I'm going to keep it on the list, and we'll see what happens. So so this is off now.

381

01:16:18.230 --> 01:16:46.640

Dan Fitzpatrick: and oh, and and here's another one like I said, let's let's go ahead. And 1st of all, okay. It broke the stop. But you know what. Now let's go ahead and leave it on and so I didn't honor that stop. But if this had continued to go down, I absolutely would have. This is the long winded version of the 2 word answer that an attorney would give. It depends now longer term.

382

01:16:48.230 --> 01:16:51.433

Dan Fitzpatrick: longer term, I think. Stops are a little more

383

01:16:52.364 --> 01:17:11.789

Dan Fitzpatrick: intricate, a little more complicated, because by definition. Longer term means you're holding through these oscillations. And so as far as where you would set stops and stuff on that, that's for a much longer. Conversation I I would just say I I don't believe

384

01:17:11.940 --> 01:17:20.289

Dan Fitzpatrick: that it's typically a good idea to be all in and all out if you are, if you're

385

01:17:20.660 --> 01:17:48.430

Dan Fitzpatrick: if you're in a stock and you believe in the company you like what's going on? But you want to take some profits. I think it's rare that you would just say I'm going to close the entire position instead, you just kind of let it work. And video was a great example of this, where you could be selling some into this. But if it's truly a long term position, you're going to be hanging on to some as well, and then ultimately.

386

01:17:49.200 --> 01:17:53.469

Dan Fitzpatrick: ultimately, you'll get paid off. But see, selling on this break



387

01:17:54.290 --> 01:18:12.660

Dan Fitzpatrick: you missed a good move to the upside, but if you're a longer term investor, you could say, well, I'm glad I took some profits here, but glad I held on to some more, too. So I'm just talking about now about your decision to sell as far as a specific stop idea.

388

01:18:13.390 --> 01:18:21.880

Scott McGregor: Okay, yeah. Makes sense, Dan. Anytime I feel the need to question my stop it. Usually the the real question is, is my entry even right?

389

01:18:21.880 --> 01:18:23.170

Dan Fitzpatrick: Yeah, yeah, yeah.

390

01:18:23.170 --> 01:18:27.279

Scott McGregor: Because if it's not obvious, if you bring up microstrategy, for example.

391

01:18:27.380 --> 01:18:34.910

Scott McGregor: at Crypto Market Mentor, we put a trade on microstrategy on the daily charts on Friday it's

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01:18:34.910 --> 01:18:51.869

Scott McGregor: position on Mstr. And then what happened today? It opened lower and that can panic you out of a position. But the stop on the trade was Friday's low, and so it didn't end up. Breaking down through Friday's low kept us in the trade. We added some today.

393

01:18:51.980 --> 01:18:55.560

Scott McGregor: and that's an instance where you might question

394





01:18:55.770 --> 01:19:09.900

Scott McGregor: your entry initially, but you keep the stop the same, because the setup is really what determines where your stop is. In the 1st place. And so my thought was, if it breaks Friday's low, the setup is invalid.

395

01:19:10.040 --> 01:19:17.310

Scott McGregor: My thought wasn't. If it breaks Friday's low. Let's give it a little more room? Absolutely not. It starts with the setup.

396

01:19:18.320 --> 01:19:22.549

Dan Fitzpatrick: Huh? That's a good. That's a really good point. If the setup

397

01:19:23.820 --> 01:19:44.540

Dan Fitzpatrick: you said it really. Well, if you're looking at where your stop has to be. In order to satisfy this rule of as soon as I know I'm wrong, I need to get out. In other words, what's the level that the stock hits before I see like, Oh, crap! You know I'm wrong

398

01:19:45.020 --> 01:20:02.140

Dan Fitzpatrick: if you're buying up here, and that stop is way down below like 8, 1012% below. And I know, Scott, you have much tighter stops than that. But if it has to be that low.

399

01:20:02.490 --> 01:20:06.930

Dan Fitzpatrick: maybe you don't really want to look for an excuse to raise your stop.

400

01:20:07.070 --> 01:20:19.310

Dan Fitzpatrick: Maybe you want to look for an excuse to say you know what? This isn't the best entry, because it's too risky. And so you look for an excuse to wait for a better buying opportunity. So.

401

01:20:19.310 --> 01:20:42.569



Scott McGregor: And size comes into that as well. Right? You talk about that a lot in terms of your position. Size. If you're buying a full position way up here. And you're risking 12%. Absolutely not a great entry. If you're buying 10 shares. And you're risking 10% because all you you know, you just want to feel for it, or whatever. Then you have that option. Okay, if it goes higher, I can add and zip up a tight stop, but if it pulls back

402

01:20:42.570 --> 01:20:49.480

Scott McGregor: fine, I'm small in the position, and I can withstand some of that sloppiness in my trading.

403

01:20:49.480 --> 01:20:54.770

Dan Fitzpatrick: Right? Yeah, yeah, no. It's a point point well taken. So.

404

01:20:54.770 --> 01:20:57.899

Scott McGregor: Okay, yeah, let's get. Let's get through these. Stan. I know.

405

01:20:57.900 --> 01:21:15.699

Dan Fitzpatrick: Yeah. By the way, I'll mention this real quick, like, I see Vinnie's question about about trade track. Those charts are sticks, not bars. Just so, you know, like on stuff like this, I could. I could look to. Maybe we could try to change them. But the reason that

406

01:21:16.300 --> 01:21:20.690

Dan Fitzpatrick: I have these chart. The chart in in sticks here is

407

01:21:21.270 --> 01:21:26.030

Dan Fitzpatrick: to put candles on this. It it makes it

408

01:21:26.240 --> 01:21:41.100

Dan Fitzpatrick: like it. It puts a lot of colors in there. And it it just kind of makes it pretty difficult to really read in the same way, because on something like this, what I'm what I'm really looking for is.



409

01:21:41.220 --> 01:22:08.789

Dan Fitzpatrick: where's my entry? And that's here. Where's my stop? That's up here. All of this stuff is you know. I mean, I definitely want to see what it's like on the chart. But I'm kind of using my trading software to make a decision as far as buys or sells. So that's really why I have it here. It just allows me to see the stop and where I bought in a little more detail.

410

01:22:09.690 --> 01:22:10.680

Dan Fitzpatrick: Okay.

411

01:22:10.840 --> 01:22:15.360

Scott McGregor: Great. Okay, we have a question here from James.

412

01:22:16.530 --> 01:22:20.930

Scott McGregor: oh, this is about yelling and rates. I don't know if we want to get into that right now.

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01:22:20.930 --> 01:22:22.519

Dan Fitzpatrick: Yeah. Well, yeah.

414

01:22:23.380 --> 01:22:48.629

Dan Fitzpatrick: James, yeah, no. But I can answer that real quick. Why didn't Yellen Refi U.S.A.'s debts when rates were so low was she allowed to? No, her stupidity prevented her from doing that. She's a effing moron always has been, always will be the ultimate Dei hire for the fed, she broke new ground. That's awesome. That's great. 1st woman idiot

415

01:22:48.790 --> 01:22:52.060

Dan Fitzpatrick: as opposed to male idiots. So



416

01:22:53.070 --> 01:22:57.050

Dan Fitzpatrick: we should delete that from the recording. But we're not going to.

417

01:22:57.200 --> 01:23:00.309

Scott McGregor: That's why I didn't want to get into it. Okay, question here from.

418

01:23:00.310 --> 01:23:03.900

Dan Fitzpatrick: You're right, Scott. I get it. I get it. You're right.

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01:23:03.900 --> 01:23:05.520

Scott McGregor: Well, it's all good, brother, we know you

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01:23:05.520 --> 01:23:08.559

Scott McGregor: save me from myself. It's all good

421

01:23:08.560 --> 01:23:13.969

Scott McGregor: question here from Mark asking about P-a-yx and Roblox. What are your thoughts here, brother?

422

01:23:16.300 --> 01:23:25.900

Dan Fitzpatrick: I wish back here. Yeah, this is pay. Paychecks is working. Let me look at this. We looked at this just a little bit ago.

423

01:23:26.250 --> 01:23:35.599

Dan Fitzpatrick: Well, this looks overbought to me like it's really a runner. What would? What do you think, Scott? I bet you'd look at the 8 day. Ema, wouldn't you.



424

01:23:35.720 --> 01:23:45.849

Scott McGregor: Yeah. So I bought Roblox on Rblx. Sorry. Just gonna find the the day here. I ended up buying Roblox on the 13th

425

01:23:46.230 --> 01:23:47.560

Scott McGregor: of February.

426

01:23:47.630 --> 01:24:05.440

Scott McGregor: and then and then I honestly, I kind of traded out of it today. Looks like again a bit of a rebound day, but an opportunity to sell or take partial profits, because you can see how it's not making a new high here today. So that's a sign that okay, maybe the stock is getting a bit tired. Maybe there's a chance for a pullback.

427

01:24:05.470 --> 01:24:25.810

Scott McGregor: So what I would do if I'm in this trade right now, I'd consider a stop under today's intraday low. Why today? Because today was the gap down day. Today's the day where the buyers had to show up. And if it breaks under that low. Then we know the buyers aren't there anymore, because they had an opportunity to take a stand today. So that's how I would manage it right now.

428

01:24:26.870 --> 01:24:34.250

Dan Fitzpatrick: Scott's really smart absolutely. That's a great. That's a great way to look at it. And then

429

01:24:35.230 --> 01:25:00.469

Dan Fitzpatrick: I think paychecks is. I mean, it had this breakout here had this breakout on Friday. It's up again today, not a lot on a percentage basis. But this is not the entry that you want to take. But I think this 8 day exponential moving average right here. I think that's a pretty good definition for for the uptrend. But, to use Scott's

430

01:25:00.470 --> 01:25:16.039



Dan Fitzpatrick: analysis. Look at this! Here! This was the low. A gap down came, fell, and then starts running up. So then what happens over the next 3 days higher, low, higher, high buyers in charge next day.

431

01:25:16.080 --> 01:25:30.790

Dan Fitzpatrick: higher, low. Oh, wait a minute, boy. There's some selling pressure here. Well, not that much. Bam buyers are in charge. Another higher, low, then gap down the next day, which is today not much selling at the open bam.

432

01:25:30.790 --> 01:25:53.560

Dan Fitzpatrick: Buyers are still in charge. So this is a stock that if you're long, you want to be looking at this from the viewpoint that I'm just looking at here. But I couldn't buy it here. It's really aggressive to say, oh, I'm buying the breakout at 1 55. It could work. But it's just a really aggressive trade.

433

01:25:54.430 --> 01:25:59.249

Scott McGregor: Yeah. And then today's stopped. And you know, if you're buying this here, you need to stop at the low of the day.

434

01:25:59.450 --> 01:26:21.069

Scott McGregor: You can't have it all the way down at 150. You want it at the low of the day. Same reason as Roblox, right? This is where the buyer showed up. I know that they're not going to be here, because if it breaks, today's low, that's breaking the weekly low. And then then, you know we could get cascade to the downside actually made a mistake. It wasn't Roblox that Mark was asking about. It was Rklb rocket Lab

435

01:26:21.070 --> 01:26:22.169

Scott McGregor: Rock. At that mark.

436

01:26:22.410 --> 01:26:26.143

Dan Fitzpatrick: Oh, well, this is a little more interesting.

437



01:26:31.640 --> 01:26:41.048

Dan Fitzpatrick: pretty choppy on the weekly. But this is kind of a higher base. I'm gonna I've had these on, I think for a while.

438

01:26:42.980 --> 01:26:53.039

Dan Fitzpatrick: yeah, it's kind of coming out of the turn here. I'd say, if you're long the stock good. Stay long, the stock if you're looking to buy.

439

01:26:53.990 --> 01:27:01.390

Dan Fitzpatrick: I would wait for it to pull back before taking before buying this right now. I mean, that's kind of the best I can.

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01:27:01.720 --> 01:27:04.379

Dan Fitzpatrick: The best I can do on this right now.

441

01:27:04.380 --> 01:27:07.440

Scott McGregor: Okay, Dave is asking about Gev.

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01:27:07.750 --> 01:27:09.410

Dan Fitzpatrick: Okay? Give.

443

01:27:12.540 --> 01:27:29.760

Dan Fitzpatrick: yeah. Well, look, utilities are running. The utility. Etf was one of the probably the best looking chart as far as prospects for more upside, but on this one I'd use the 8 day, Ema, as support for that.

444

01:27:30.820 --> 01:27:44.830



Scott McGregor: Okay, Vincent, asking, would you add to Agx here? Noting it looks like the atr is decreasing while accumulation is picking back up. And this pullback is on low volume, or am I just seeing what I want to see.

445

01:27:44.890 --> 01:27:59.639

Dan Fitzpatrick: Well, no, you're probably seeing what you want to see, and all good trades are that way. You look at the chart and you go. Wow! I'm seeing just what I want to see. But I don't think this is a particularly good day to add

446

01:28:00.870 --> 01:28:27.309

Dan Fitzpatrick: to Agx, just because I wouldn't say it's a good day to buy Agx. It's not really giving you an entry. You're kind of being locked out a little bit. However, with that said, if you do treat this like a separate trade, not just like Oh, I'm adding more. So that kind of raises my cost basis. No, if you're looking and saying, All right. This isn't the greatest entry, but I really would like to add to my position.

447

01:28:27.310 --> 01:28:31.269

Dan Fitzpatrick: treated as a separate trade with a really tight stop.

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01:28:31.270 --> 01:28:36.469

Dan Fitzpatrick: which would really be like below. Today's intraday low.

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01:28:37.190 --> 01:28:42.709

Dan Fitzpatrick: you know, if that's the thing, because then look, if the stock falls down.

450

01:28:42.990 --> 01:29:01.030

Dan Fitzpatrick: you didn't want to add to that position. You're not looking to add a losing position to a winning. All you're looking to do is just buy a few more shares, so just treat it as a separate trade with a tighter stop, if it's me.

451

01:29:01.030 --> 01:29:15.770





Dan Fitzpatrick: you know I'm not going to do it. I'm just going to be happy with what I have maybe wished I'd bought some more, but wait for the stock to settle into a better consolidation before I added to the position

452

01:29:16.800 --> 01:29:17.500

Dan Fitzpatrick: right.

453

01:29:17.680 --> 01:29:21.039

Scott McGregor: James is noting that Chewy is killing it, Dan.

454

01:29:21.260 --> 01:29:30.960

Scott McGregor: I guess you have a trade on Chewy, he said. I know you said we hit R. 4, and to ring the register. But what if we want to hold? Where would you have a stop on this one? Now.

455

01:29:30.960 --> 01:29:37.970

Dan Fitzpatrick: Oh, I moved. Yeah, I mean, still, yeah. Still, still hold the stock. There's no question about this. Chewy is the.

456

01:29:38.090 --> 01:30:05.570

Dan Fitzpatrick: you know. It's a monster monster trade. Tanya's up in heaven smiling on this. That's my dog. By the way, for those of you who don't know. Yeah, Chewy, we're in at 37, 15. Our stop was really really tight, which is the which is why we have this this great trade current. Price 43, 15. So that's delayed quotes.

457

01:30:05.840 --> 01:30:12.009

Dan Fitzpatrick: and so the come on, you can do it.

458

01:30:12.900 --> 01:30:18.329

Dan Fitzpatrick: Oh, I keep looking at Ati, as opposed to



459

01:30:19.260 --> 01:30:25.939

Dan Fitzpatrick: as opposed to a trade track where I get this kind of stuff. So chewy

460

01:30:28.290 --> 01:30:35.980

Dan Fitzpatrick: 4 r's at 42, 1543, 40 is what we're looking for for. 5 r hey, man.

461

01:30:36.790 --> 01:30:49.270

Dan Fitzpatrick: look for 6. Look for 7. Hold this thing as long as you can, as long as the stock allows you to. But what I would do on this now is, we see again these higher lows.

462

01:30:52.460 --> 01:31:02.289

Dan Fitzpatrick: I think this was where it started. This was the 1st lower, low down here, and it just was barely lower than this one. So ever since that

463

01:31:02.872 --> 01:31:15.549

Dan Fitzpatrick: we've been getting higher lows every single time. With the exception of this, we've been getting higher highs every single time. So this is a real real good

464

01:31:15.580 --> 01:31:38.710

Dan Fitzpatrick: chart to be trading. It's a great stock to be holding the where you keep your stop is right down here. 4% stop. If the stock falls below. Today's intraday low of 41 50, that's when you would be lightening up your position. Maybe you sell all. Maybe you sell some, but that's what the stops for, and

465

01:31:38.710 --> 01:31:46.859

Dan Fitzpatrick: if 41 50 is the low like, literally, your stop is 41 49. You don't



466

01:31:47.090 --> 01:31:49.629

Dan Fitzpatrick: let this print a lower, low.

467

01:31:51.440 --> 01:32:01.889

Scott McGregor: Dan Wanda's asking about Crdo. Looks like it's in a new uptrend. Above all, the key moving averages just bouncing off the 8 day today.

468

01:32:02.511 --> 01:32:20.269

Dan Fitzpatrick: Yeah, I think I've watched this for a couple more days. Let's see. Earnings 6, 4. It's not an issue then, for now. Yeah, I think it just kind of needs to tighten up a little bit more. It's holding pretty good. But you guys know the kind of setups I look for this is still.

469

01:32:20.660 --> 01:32:24.250

Dan Fitzpatrick: it's pretty extended from here.

470

01:32:24.730 --> 01:32:37.809

Dan Fitzpatrick: I'll say it's very mature in the uptrend. It's very immature, as far as any kind of consolidation. Where you want these stocks to rest a little bit.

471

01:32:37.840 --> 01:33:06.129

Dan Fitzpatrick: You know buyers and buyers and sellers, buyers and sellers where the weak hands are being taken out people that are just in for the trade. They're out. And then, once that supply gets soaked up, then the stock runs higher. Right now, as I see this. You're probably a little early in anticipating it to move higher. But definitely, it's working it's had a heck of a move. It's doubled since the April low.

472

01:33:06.764 --> 01:33:09.910

Dan Fitzpatrick: So yeah, I think all ultimately



473

01:33:12.010 --> 01:33:15.370

Dan Fitzpatrick: my sense. And when you're looking at low volume here.

474

01:33:16.000 --> 01:33:23.780

Dan Fitzpatrick: I think this will ultimately break out but I don't know. I wouldn't put my money on it, but I'd sure put my eyeballs on it.

475

01:33:25.170 --> 01:33:30.060

Scott McGregor: Chip is asking about Axon. Dan looks like it's just off the highs.

476

01:33:32.580 --> 01:33:37.919

Dan Fitzpatrick: Yeah, I mean, it's definitely it's not not a good setup

477

01:33:37.940 --> 01:33:51.279

Dan Fitzpatrick: here. It's up really, really high and with support at 700 if you're if you own this stock, if you're long the stock, I really think you wouldn't want to let it fall

478

01:33:51.280 --> 01:34:15.079

Dan Fitzpatrick: back below 700. But this is another stock where it's just it's only been. It's kind of just drifting sideways. Really, it's not a good entry, I mean, just think about it. If you bought anytime here here, here over the last 4 days, your money's just kind of sitting there. You're not making money, so I would let this rest a little bit.

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01:34:15.900 --> 01:34:19.179

Scott McGregor: Okay? And then we have a question about tem.

480

01:34:19.850 --> 01:34:21.540



Dan Fitzpatrick: Tempest.

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01:34:24.340 --> 01:34:25.290

Dan Fitzpatrick: It's a

482

01:34:25.700 --> 01:34:35.767

Dan Fitzpatrick: a good pullback to to this 60 level, really volatile ipos ipos are volatile. But

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01:34:37.530 --> 01:34:46.070

Dan Fitzpatrick: it's just it's honestly, it's kind of hard to analyze this chart, because it's a little bit all over the place. If I'm buying it here.

484

01:34:47.010 --> 01:35:00.920

Dan Fitzpatrick: I'm literally setting my stop like right down there, a little bit below 60. I would demand that it hold 60 in order for me to be long the stock, because if it doesn't hold 60.

485

01:35:01.440 --> 01:35:16.059

Dan Fitzpatrick: This could come all the way down to 55, even further, and you wouldn't even look at the chart and say something's wrong with it. It's just still being volatile, so I would just keep a pretty tight stop there, if that's what you're doing.

486

01:35:16.930 --> 01:35:22.629

Scott McGregor: Dan Rd. Is asking about Nasdaq Ndaq. What do you think about this one.

487

01:35:22.680 --> 01:35:42.090

Dan Fitzpatrick: God, all these see, this is what I was kind of saying at the beginning. Here all of these charts look the same. I mean they all look the same big run ups now. They're kind of losing the momentum's kind of stalling a little bit, but there's no reason to sell.



488

01:35:42.300 --> 01:36:01.479

Dan Fitzpatrick: But then, at the same time, there's no reason to buy. I mean, you can't disregard how far this has come, but at the same time you can't discount the fact that it might just continue to run higher in my mind. It's not a good entry here. But

489

01:36:01.750 --> 01:36:08.970

Dan Fitzpatrick: if you say, Yeah, I wanna okay, then use the 8 day, Ema, as your reference. Your.

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01:36:09.350 --> 01:36:15.710

Dan Fitzpatrick: you know, use this like 1850, or something. Risk to 2 and a half percent on it but

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01:36:16.070 --> 01:36:17.520

Dan Fitzpatrick: I would.

492

01:36:18.340 --> 01:36:21.179

Dan Fitzpatrick: I would just watch this, or if I'm long it.

493

01:36:21.340 --> 01:36:25.840

Dan Fitzpatrick: I would hold it. But it's just a tough thing to buy right here, guys.

494

01:36:27.250 --> 01:36:44.879

Scott McGregor: Absolutely. Yeah. This is one of those markets, Dan. You know, one of the markets where you want to. You see prices going up. But then you also see how far they've come. And so you're you're trying to manage that risk. But then they keep going up without you. And so position size. Again, really important in this tape guys.

495



01:36:44.880 --> 01:36:45.750

Dan Fitzpatrick: Yeah, question.

496

01:36:45.750 --> 01:36:51.900

Scott McGregor: Here from anonymous reddit. Rddt, yeah.

497

01:36:51.900 --> 01:36:52.750

Dan Fitzpatrick: Okay.

498

01:36:54.740 --> 01:37:01.989

Dan Fitzpatrick: I'd I'd require the stock to break out above 130. I mean, if you're buying it here, that's fine. You're

499

01:37:02.300 --> 01:37:28.650

Dan Fitzpatrick: you're you're just buying this dip down here so you could it? So it just kind of depends on what are you looking? What's your what are you looking to do by buying it here? And maybe that's not the question. Do I buy it here? But if you're saying I want to buy it here, then you're gonna keep a a stop below here. But even then, what's that? 5% more than 5? No, it's

500

01:37:30.230 --> 01:37:45.960

Dan Fitzpatrick: yeah. I'd say, you're, you know, you've got a 5 or 6% risk if you're buying it here, and that's that's too much risk on something like this. I would want to wait for it to break out above 130 before buying any.

501

01:37:47.100 --> 01:37:50.349

Scott McGregor: Dylan's asking about VIST.

502

01:37:50.580 --> 01:37:52.160

Scott McGregor: I don't think we covered that one.



503

01:37:52.310 --> 01:37:58.569

Dan Fitzpatrick: No, yeah, not many of the oil stocks are really working.

504

01:37:58.830 --> 01:38:01.330

Dan Fitzpatrick: But yeah, I would.

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01:38:02.450 --> 01:38:11.899

Dan Fitzpatrick: but this look, this would be an aggressive trade. But it's like this big V bottom, a high, higher, low. Now

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01:38:12.000 --> 01:38:17.489

Dan Fitzpatrick: you've eclipsed this. And so if we just want to look at this as a reversal, a W pattern.

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01:38:20.790 --> 01:38:22.357

Dan Fitzpatrick: There it is

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01:38:23.920 --> 01:38:31.589

Dan Fitzpatrick: like. And essentially it's an it's an inverse head and shoulder pattern. You can buy it here as long as

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01:38:31.930 --> 01:38:47.480

Dan Fitzpatrick: you've got to stop down there I wouldn't. I wouldn't give it more than today's range, frankly. But the way I'm looking at this, it looks like it's starting to move higher. It looks like it will continue this breakout here.

510

01:38:49.200 --> 01:38:53.770





Scott McGregor: Hey, Dan, we'll do Carvana Cvna, and then 2 more, and we'll let you go. Brother.

511

01:38:53.770 --> 01:39:02.479

Dan Fitzpatrick: Okay? Wow, yeah. Carvana, nice breakout here, running along the 8 day. Ema.

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01:39:03.040 --> 01:39:16.350

Dan Fitzpatrick: as with all of these, it's kind of tough to buy right here. It's not really giving you a natural setup, but as long as the 8 day Ema holds, then I think you're

513

01:39:16.900 --> 01:39:20.789

Dan Fitzpatrick: I think you're good. I think you're good to go on that.

514

01:39:21.370 --> 01:39:24.509

Scott McGregor: Vincent's asking about fico FICO.

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01:39:26.230 --> 01:39:32.417

Dan Fitzpatrick: Fico any any familiarity in these charts?

516

01:39:33.410 --> 01:40:00.459

Dan Fitzpatrick: It's still, hey, man? Still running. I? The only thing I can say is again, it's it's not really in a congestion pattern where you can look at it as okay, like, this is a springboard for higher prices. Instead, I just look at it and go. Okay, it's running along the 8 day, Ema, and that that works for me somewhere along. Okay, wow. I

517

01:40:01.320 --> 01:40:12.249

Dan Fitzpatrick: had these lines back here extended into infinity. Yeah, you can see the nice rounding area here. I would use the 8 day, Ema, as a reference for the trend.



518

01:40:14.190 --> 01:40:19.820

Scott McGregor: Perfect. Suzanne is asking about Unh! Is this falling knife something to avoid.

519

01:40:19.820 --> 01:40:24.758

Dan Fitzpatrick: No, I think the real opportunity was last week on this one.

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01:40:25.470 --> 01:40:53.619

Dan Fitzpatrick: I think the falling knife already hit the butcher block, and now it's coming up the other way. If you look at if you're a longer term investor, look, united. Health is not going out of business. Hell! I hope they're not. They're my insurance company. But if you're a longer term investor, this is a good buying opportunity. I guess it went down on medical Medicaid.

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01:40:55.280 --> 01:41:23.489

Dan Fitzpatrick: plant some kind of thing. I don't really follow that stuff. But this is a good buying opportunity, in my view, for a longer term investor as a trader. I think the great buying opportunity was on Thursday afternoon or Thursday morning, if you're super aggressive, but I think it's got more upside from here, but I just don't know how much I would use the 15 min chart for that.

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01:41:23.900 --> 01:41:44.769

Dan Fitzpatrick: Just write it on to victory as long as it does that as long as it stays above the volume. Weighted average price that's and that it has, generally speaking, for all this time up. So as long as it maintains this line here. I think you're still good to go. I think the falling knife is over.

523

01:41:45.670 --> 01:41:58.610

Scott McGregor: Okay? And then we just have some general questions here, Dan, one from David saying anything you bought today, would you let it go below today's open, and if the answer is yes, why? But I don't think the answer is going to.

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01:41:58.610 --> 01:42:17.420



Dan Fitzpatrick: I really? No, I really I really wouldn't. I really wouldn't. In this case the market's kind of so overbought, and that you want to only be in stocks that are continuing to be bought, and most of them are overbought, meaning that if it falls below today's intraday low.

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01:42:17.710 --> 01:42:24.440

Dan Fitzpatrick: that's probably the the pot of gold at the end of the rainbow, and there's not much gold left in there.

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01:42:25.470 --> 01:42:40.819

Scott McGregor: And then last one here from Joe. The talking heads are saying, the market will retest. The April lows. Yet supposedly we're in a power trend. Is this likely? Or do you think it's just a media fear campaign?

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01:42:40.820 --> 01:42:41.790

Dan Fitzpatrick: Yeah.

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01:42:41.790 --> 01:42:47.059

Scott McGregor: Thoughts about that. Even Dan Niles, Dan Niles says he thinks the market's going to drop 50%.

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01:42:48.370 --> 01:42:49.200

Dan Fitzpatrick: Really.

530

01:42:49.860 --> 01:42:52.819

Dan Fitzpatrick: Well, I hope Dan's wrong.

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01:42:53.450 --> 01:42:57.340

Dan Fitzpatrick: 50% drop. Let's see.

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01:42:57.340 --> 01:43:01.189

Scott McGregor: I thought that's what he said. I saw that come up on a podcast. Interview.

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01:43:01.520 --> 01:43:08.920

Dan Fitzpatrick: Yeah, well, that's not any fun. Yeah, that's a bummer.

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01:43:09.260 --> 01:43:10.870

Dan Fitzpatrick: Yeah, I hope he's wrong.

535

01:43:11.456 --> 01:43:25.609

Dan Fitzpatrick: Although I was fall. By the way, I was following his etf. I forget what it is for a while. It was a big underperformer. If the market falls 50%,

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01:43:25.820 --> 01:43:33.950

Dan Fitzpatrick: I don't think we're going to be worried too much about the prices. I think we're going to be worried about other things. So

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01:43:35.819 --> 01:43:50.590

Dan Fitzpatrick: the question, okay, I I wouldn't say we're really. I wouldn't say we're in a power trend or anything like that. Do I think this is gonna retest the April lows if it does.

538

01:43:50.660 --> 01:44:11.696

Dan Fitzpatrick: it's not gonna be like that. If it does retest. The April lows, I think, and unless there's some shock, of course, but if it retests the April lows. It'll be kind of a gradual thing where we'll have time to respond to it. And beyond that, you know, we we really don't know. And yeah, there, I think there is some

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01:44:12.030 --> 01:44:23.260



Dan Fitzpatrick: a lot of times. There's some kind of politics going into these types of opinions, but we don't. We shouldn't really be caring about that. It's more just like, what are money managers

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01:44:23.260 --> 01:44:52.870

Dan Fitzpatrick: doing and thinking, and what you mentioned a while ago. Scott is the most important, and that is that the professionals have been underinvested where the retail guys are the ones that really bought this dip. And so in my mind just with that little tidbit of evidence, the path of least resistance is higher. Because if the pros are underinvested guys, that's where the money is, it's not with you and me.

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01:44:53.330 --> 01:44:59.310

Dan Fitzpatrick: So, anyway, that's what I think about that. And thoughts on Elliott Wave.

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01:44:59.320 --> 01:45:08.819

Dan Fitzpatrick: I think it's a fine religion. Just as good as most of them, except Christianity. But I I don't follow it.

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01:45:09.493 --> 01:45:17.539

Dan Fitzpatrick: I learned about it. I had to learn about it for the Cta. Exam. But it's it's waves, you know.

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01:45:17.660 --> 01:45:47.579

Dan Fitzpatrick: 5 and 3, 5 and 3, 5 and 3 grand mal seizure flying dog, blah blah. All these different patterns and crap that are always revised, that when the stock does something that it's not supposed to do, then it's like, Oh, well, now we have to go revise the wave count in my mind. The only people that make money on Elliott Wave are the people that write books on Elliott Wave. But with that said, generally speaking, here's the thing

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01:45:48.610 --> 01:46:05.980

Dan Fitzpatrick: stocks do go up and down, and they do tend to go 1, 2, 3, 4, 5, and then they then they'll reverse some. So, generally speaking, the 5 and 3 wave counts are really they do work.

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01:46:06.340 --> 01:46:16.390



Dan Fitzpatrick: Elliott Wave is based on that. So I'll I'll just leave you with this Elliott wave as a discipline

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01:46:16.570 --> 01:46:30.430

Dan Fitzpatrick: where you're trading on it, man, I think that's a that's a big stretch. But Elliott, wave as a as a concept, I think, is the concept. I think it's

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01:46:30.690 --> 01:46:32.560

Dan Fitzpatrick: I think it's the.

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01:46:32.670 --> 01:46:40.413

Dan Fitzpatrick: It's comes from the prime mover of just market movements. So in that respect.

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01:46:41.360 --> 01:46:45.644

Dan Fitzpatrick: I I think Elliott wave works. So

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01:46:46.440 --> 01:47:13.109

Dan Fitzpatrick: anyway. Oh, and I see, Vincent. Okay, just a general comment, but really enjoying trade track as it's been helping me a lot. Yeah, there's a trader, Lynn. I won't give her last name. She does, really. Well, she's done really well in the Usic us investing championship. She's I don't know if she's on here, but she's been a member for a long time here.

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01:47:13.110 --> 01:47:36.810

Dan Fitzpatrick: She loves trade track. We've been talking a few times, and she's got all these ideas. Hey? Do this, do that. You should try this, this works and and all this and that, and I'm taking a lot of her suggestions very, very seriously and actually implementing them. And she's told me the same thing. She goes everything. Everybody should be using this. It's simple.

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01:47:36.850 --> 01:47:51.100



Dan Fitzpatrick: it's easy to use, and it gives you really really good information. So with that said Thanks, thanks for mentioning that. I'm glad to hear, Vincent, that it's not just Lynn. So that's a good thing.

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01:47:51.430 --> 01:47:58.830

Dan Fitzpatrick: So or actually, I stupid, I said. Lynn. That was somebody else. It's Rene is her name. So, Rene, thank you, ma'am.

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01:47:59.320 --> 01:48:00.810

Scott McGregor: Awesome session. Dan.

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01:48:00.810 --> 01:48:01.185

Dan Fitzpatrick: Okay.

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01:48:01.730 --> 01:48:04.219

Scott McGregor: Almost 2 h, 2 h long.

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01:48:04.220 --> 01:48:06.109

Dan Fitzpatrick: We did a marathon here.

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01:48:06.380 --> 01:48:21.910

Scott McGregor: Absolutely. But yeah, lots of good lots of good things to rewatch, I think, for people in this market, and good lessons, you know, in terms of mindset and and strategy and technical analysis and size. So I think lots was covered here today.

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01:48:22.130 --> 01:48:25.670

Dan Fitzpatrick: Yeah, well, thanks, man, thanks for thanks for helping out Buddy.



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01:48:25.670 --> 01:48:27.600

Scott McGregor: Anytime, so we'll catch up soon.

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01:48:27.720 --> 01:48:29.170

Dan Fitzpatrick: All right. See? You guys.