



## Monday Training Session

June 16, 2025

Dan and Scott discussed market trends and economic indicators, with Dan expressing skepticism about Federal Reserve predictions while predicting market stability regardless of their decision. Dan emphasized the importance of managing emotions and setting realistic goals in trading, stressing the need for new traders to focus on trading well rather than quick profits and maintaining consistency in their approach. The discussion covered various trading strategies and stock analysis, including detailed reviews of specific trades, IPO considerations, and the importance of finding optimal entry points and managing risk effectively.

### Next Steps:

1. Dan to send out an ATL (Active Trade List) update email.
2. Scott to post an article about MSTR and Bitcoin correlation in the Forum for all members to access.
3. Members to review and potentially set alerts for stocks discussed, including AMD, PLMR, CCJ, and ETORO.
4. Members to consider implementing Dan's advice on focusing on trading well rather than making money, and setting small, achievable goals.
5. Members to review their trading processes and potentially implement a daily routine or checklist similar to Dan's approach.
6. Members interested in improving their trading psychology to re-watch this session, particularly the sections on mental preparation and goal-setting.

### Transcript:

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00:00:00.420 --> 00:00:02.706

Dan Fitzpatrick: Okay, okay, I'll

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00:00:05.190 --> 00:00:11.290

Dan Fitzpatrick: Okay. Hey, everybody Dan and Scott here on June 16.th And

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00:00:11.760 --> 00:00:35.769

Dan Fitzpatrick: we're going to get, we'll get going here. One thing that I wanted to mention I was just talking to Scott and et AI meaning and others before I push the recording button. This is it for the Powerpoint? So you get to see the best right here because I was busy looking at Circle Internet and Jp. Morgan and a few others

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00:00:35.770 --> 00:00:37.159

Dan Fitzpatrick: just didn't have time



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00:00:37.160 --> 00:00:44.259

Dan Fitzpatrick: to do the Powerpoint. So I'm hoping that that nobody's that enamored with the Powerpoint that you feel like

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00:00:44.310 --> 00:00:45.220

Dan Fitzpatrick: you know

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00:00:45.790 --> 00:00:54.520

Dan Fitzpatrick: I'm letting you down, although I do have a couple things. You can see a lot of blanks here used to be on the on the S. And P.

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00:00:55.500 --> 00:01:01.620

Dan Fitzpatrick: 500, you know, I'd mentioned even last week, like the 6,000.

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00:01:02.078 --> 00:01:13.919

Dan Fitzpatrick: Was kind of the ceiling here, maybe not last week. But that's what yeah. It was. It was 6,000 was the ceiling. And now, since it's popped up and then, now it's holding.

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00:01:13.920 --> 00:01:41.169

Dan Fitzpatrick: it's kind of looking more like the floor which makes it makes for kind of interesting market analysis and the fed. I think I might have screwed this up. I'm not sure if the fed announces, and I couldn't care less if they announced their decision on Tuesday or Wednesday. I thought it was typically Wednesday. So if you guys know, or Scott, if you know.

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00:01:41.240 --> 00:01:54.800

Dan Fitzpatrick: let me know. But I said it was tomorrow, but, irrespective of what they do, I don't think the market's going to react at all.



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00:01:54.800 --> 00:01:55.650

Scott: It's Wednesday.

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00:01:56.040 --> 00:02:11.870

Dan Fitzpatrick: Is it Wednesday? Okay, yeah. I screwed that up this morning. So yeah, I don't think the market's going to react one way or another. Everybody expects the fed to stand pat. I guess the the old dot plot is

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00:02:12.120 --> 00:02:17.390

Dan Fitzpatrick: predicting 2 rate cuts this year.

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00:02:18.430 --> 00:02:27.950

Dan Fitzpatrick: Okay, the dot plot and the interpretation of it should be in stand-up comedy. It should definitely be like at the Improv

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00:02:28.210 --> 00:02:37.640

Dan Fitzpatrick: here down in Orange County, because they're always changing their crap, and they're never excuse me, it's never right.

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00:02:38.450 --> 00:02:43.160

Dan Fitzpatrick: Pardon me, it's never right.

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00:02:43.680 --> 00:02:49.499

Dan Fitzpatrick: It's almost like it's almost like a hunter

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00:02:50.270 --> 00:03:08.669



Dan Fitzpatrick: with a gun leading its prey like, because you got to take advantage. You got to take into account the wind and everything else, and they never really get it just right. And so I, personally don't. I don't think they're going to drop rates even one time this year I could be wrong.

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00:03:08.780 --> 00:03:13.419

Dan Fitzpatrick: but I don't see it, and I see part of the reason again.

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00:03:13.560 --> 00:03:34.419

Dan Fitzpatrick: I could be wrong. It's not a prediction. It's just an opinion. I think the economy is going to stay pretty strong, and that's not because I support or don't support any of the policies that are happening right now. It has nothing to do with that. I just think that

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00:03:34.720 --> 00:03:38.060

Dan Fitzpatrick: we have been in this stealth recession

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00:03:38.310 --> 00:03:56.279

Dan Fitzpatrick: for quite a while, and the data just hasn't been showing that because a lot of it's manipulated and those that really pay attention to this stuff do know for a fact that it is because a lot of that data is estimated. It's not like they'll send out a poll

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00:03:56.320 --> 00:04:17.709

Dan Fitzpatrick: to get the hiring and firing and stuff like that, and very few businesses actually respond to it. So they, the Fed's 350 economists, or whatever. Just kind of decide what it's going to be. Okay. I don't want to go down that rabbit hole, but the point is.

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00:04:17.709 --> 00:04:28.590

Dan Fitzpatrick: those numbers have been kind of uncommonly strong for the last year, like in 2024, and even before then. Okay.

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00:04:28.750 --> 00:04:50.149

Dan Fitzpatrick: so my point is, screw the numbers. Then if they're quote manipulated fine. Ask your next door, neighbor, how are they doing? How they've been doing? How were they doing last year, and even the year before? Did they really kind of recover after Covid, after the business and economic damage that that

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00:04:50.530 --> 00:05:03.820

Dan Fitzpatrick: that that happened, you know that that caused, have have you? You know? Who who do you guys know? And everybody knows somebody. And so the point is, I think, that

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00:05:03.940 --> 00:05:05.890

Dan Fitzpatrick: we've been in this

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00:05:06.060 --> 00:05:27.649

Dan Fitzpatrick: quote recession for a while, and now the fed is almost like pretending like we're about to go into a recession, or we could go into a recession in there. But they're not doing anything yet, and trump's been a real jerk which he has. And so the bottom line, though, is

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00:05:27.670 --> 00:05:47.870

Dan Fitzpatrick: the Fed's going to be way behind the curve, because that's it's almost like they're in their charter that they do that we're late. We're not that bright. But we're really powerful. So I think that the economic data, because business is cyclical. If we've been in a downtrend or in a downswing, even though people aren't.

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00:05:47.870 --> 00:06:09.909

Dan Fitzpatrick: haven't really kind of acknowledged it, it doesn't mean that we haven't been there. And so at some point, the cycle is going to start moving higher. And my suspicion is that we're kind of in that phase right now it's going to be weird. A lot of cross currents in rhetoric and data and all the tariff stuff.

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00:06:10.330 --> 00:06:11.150

Dan Fitzpatrick: But



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00:06:11.360 --> 00:06:34.869

Dan Fitzpatrick: the market reigns supreme, and the market is very close to an all-time high like, really close. And and that's not what happens when the economy goes into, you know, into a kind of a nasty phase. The market anticipates that similarly, like we saw

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00:06:35.230 --> 00:06:35.926

Dan Fitzpatrick: with

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00:06:37.600 --> 00:07:01.300

Dan Fitzpatrick: with oil, the market was anticipating something going on, was the market, anticipating what's happened with Israel, and Iran was the market looking at this, saying, like, Hey, man! In a week and a half or so Israel's going to bomb Iran and do all the stuff that they did. We better buy oil now.

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00:07:02.190 --> 00:07:17.010

Dan Fitzpatrick: maybe could very well be. But the way that markets work is that, and it's a theory, but it's basically proven every single day. The market anticipates the known

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00:07:17.180 --> 00:07:41.429

Dan Fitzpatrick: like the unknown and everything else like the market, just anticipates everything, and the only way we can know exactly what the market is anticipating is by looking at the price action. And so it was so obvious when, on Friday, when oil popped up. I forget what these looked like. Yeah.

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00:07:43.650 --> 00:07:44.600

Dan Fitzpatrick: get this

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00:07:45.460 --> 00:07:59.179

Dan Fitzpatrick: Xop Xoe. Okay, they were all up, but they're hitting the 200 day moving average. But it was so obvious when these popped out on on the news out of Iran and Israel



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00:07:59.520 --> 00:08:23.449

Dan Fitzpatrick: that this would be a sell. The news thing you can't when the news comes like, oh, such and such a thing happened. Okay, big war in the Middle East. The market goes. Boom. Okay, you're not getting in on the action. You're not. You're not beating other people to the punch by buying that big pop early.

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00:08:24.350 --> 00:08:50.929

Dan Fitzpatrick: Once the big pop has actually happened, you are by definition late. So it's just really important to be mindful of that and know price action enough to where you can interpret that kind of thing. And look, you don't have to be smart. You just have to be experienced. That's really what this is all about is just knowing being in the market long enough to be

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00:08:51.120 --> 00:08:57.690

Dan Fitzpatrick: to be aware of that kind of dynamic that that when you really have that fear of missing out.

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00:08:57.960 --> 00:09:10.279

Dan Fitzpatrick: you, you need to really check yourself because it's that fear of missing out. And okay, is that fear or greed? Who cares? They're opposite emotions, but they have the same.

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00:09:10.580 --> 00:09:19.519

Dan Fitzpatrick: They have the same impact on your psyche, and that is that you wind up doing the wrong thing at the wrong time. I've been there.

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00:09:20.030 --> 00:09:21.399

Dan Fitzpatrick: It sucks.

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00:09:22.110 --> 00:09:39.320

Dan Fitzpatrick: and you can this the way I look at it? You can give up on trading anytime you want. I've given up on trading. I've given up on trading a bunch of times throughout my career I've just never quit.



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00:09:39.530 --> 00:09:49.590

Dan Fitzpatrick: And that's really a key difference. I mean, it's a key distinction that you have to make what you're trying to do with your emotions

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00:09:49.590 --> 00:10:13.340

Dan Fitzpatrick: and with your experience in trading is like when you 1st start trading. You can do this with your emotions because it can almost be boom and bust. It doesn't have to be. But for most people it kind of is like, you know, you make a lot of money because you got lucky, and then something happens, and you didn't manage your risk right, because it's kind of like you didn't know what you didn't know.

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00:10:13.340 --> 00:10:32.710

Dan Fitzpatrick: And then you take a big hit, and it goes kind of back and forth for a while. And, by the way, a while could be 6 months or 6 years, or 26 years, but it does go that way for a while. But what you want to be doing is focusing on trading well, trading. Better.

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00:10:33.560 --> 00:10:34.590

Dan Fitzpatrick: not

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00:10:34.720 --> 00:10:50.660

Dan Fitzpatrick: making more money, the money will come. I promise you that the money will be a consequence of trading well, and so what you just have to assume that, and also be mindful of this.

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00:10:52.390 --> 00:11:02.909

Dan Fitzpatrick: there's a reason why there's a ball, double a ball, triple a ball before players get into the majors, and.

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00:11:03.360 --> 00:11:10.720

Dan Fitzpatrick: with rare exceptions, none of those people in a double, a or triple a make much money at all.



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00:11:11.030 --> 00:11:14.470

Dan Fitzpatrick: Most of them never get into the majors.

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00:11:14.720 --> 00:11:19.970

Dan Fitzpatrick: They're not good enough. They never become good enough when they 1st start out.

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00:11:20.140 --> 00:11:21.060

Dan Fitzpatrick: They're

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00:11:21.250 --> 00:11:35.120

Dan Fitzpatrick: they're going to be an a ball. They can't expect to make a lot of money because they have a lot of things to learn and skill to develop. It's the same thing with you. If you're pretty new to trading.

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00:11:35.190 --> 00:12:00.980

Dan Fitzpatrick: It's kind of like you're not good enough to expect to make a lot of money, so just embrace the horror. That's the truth. You're not good enough to be able to make a lot of money. You could get lucky on a trade or 2, and maybe you're the exception in the universe. I don't know but you're not good enough to make a lot of money right away, and so, seriously.

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00:12:01.410 --> 00:12:03.869

Dan Fitzpatrick: don't set that as your goal.

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00:12:04.010 --> 00:12:10.319

Dan Fitzpatrick: Don't set making a lot of money in trading as your goal, because what's going to happen is

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00:12:10.500 --> 00:12:13.520



Dan Fitzpatrick: you're going to feel totally empty

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00:12:13.950 --> 00:12:31.589

Dan Fitzpatrick: between now and when and if you quote hit that goal of making a lot of money. And what is a lot of money, anyway? That's always a moving target. So the point that I want to make is that if you set your goal on something

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00:12:31.770 --> 00:12:38.240

Dan Fitzpatrick: that you are completely unable to do right now, you'll never be happy.

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00:12:38.410 --> 00:13:05.750

Dan Fitzpatrick: You will always feel this sense of anxiety, this sense of dissatisfaction not being fulfilled. And because then every time you have a good trade, you're gonna get your hopes ramped up and you're going to go. And by the way, I've lived this, okay, I don't know if this is in a book or not, but it should be. You're gonna get your hopes up like, okay. Now, I'm on track, and then you make some mistake, or the market moves against you, or whatever.

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00:13:05.750 --> 00:13:12.820

Dan Fitzpatrick: And you wind up, taking a big step back or 9 steps back, whatever. And and now you're

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00:13:12.960 --> 00:13:19.209

Dan Fitzpatrick: kind of emotionally even worse off than you were before. It's you know, it's it's kind of like.

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00:13:19.710 --> 00:13:48.449

Dan Fitzpatrick: who's more unhappy being poor. The guy that's never had money, or the guy that's had a lot of money and then lost it. Okay, I can tell you that for sure, too. It's the guy that's had money and lost it. I've been trading a long time, and this stuff's happened to me when in my younger years. So don't be too hard on yourself. What you want to be doing is this, I'm just going to tell you I'm making this really really plain.

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00:13:49.540 --> 00:14:03.139



Dan Fitzpatrick: You should have set objectives and standards for what is, quote success for you. But they need to be little mini steps. You need to be thinking something like.

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00:14:03.540 --> 00:14:16.400

Dan Fitzpatrick: I'm going to manage my position size. That's the most important thing for me to do. And so I need to spend a little bit of time figuring out what the ideal position sizes are, and that would be stuff like

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00:14:16.600 --> 00:14:38.970

Dan Fitzpatrick: what your, what your maximum position size. I'm not talking risk. I'm talking like, how much money are you going to put into one particular stock at any given time? And it like, what's a quote? Full position. And then, okay, well, what's a half of that position and a quarter of that position? So if you just have those numbers.

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00:14:39.200 --> 00:15:00.289

Dan Fitzpatrick: you know. Put them on a piece of paper, stick them into your head. It shouldn't be that hard, but once you have those numbers, then then your goal. Your objective is all right. I need to stick to those numbers for the next 5 trades. I need to just like I, because that's good trading.

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00:15:00.420 --> 00:15:25.960

Dan Fitzpatrick: That's good trading. If I just stick to those numbers, then I'm making progress. And then, when you do that frankly, every trade is a good trade, because you're doing something that you hadn't done before, and it's pushing you in the right direction. So it's kind of like you're thinking about the gain that you've made from yesterday or from last week, or from last month

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00:15:26.000 --> 00:15:38.270

Dan Fitzpatrick: to where you are right now. It's like a little little victory. I'll give you an example over the weekend. There's a lot of things that I'm working on right now. It really, really

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00:15:38.760 --> 00:16:01.050

Dan Fitzpatrick: just a lot of different things that I'm working on business. Wise I'm talking about, and frankly it can be kind of overwhelming. It is overwhelming. But I was thinking about this over the weekend and one of my thresholds. Now for happiness, for success at the end of the day, for being able to push away from my desk and go. Okay.



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00:16:01.667 --> 00:16:09.009

Dan Fitzpatrick: I've had a good day. This is a good day. I've made progress. It's it's actually really easy.

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00:16:09.440 --> 00:16:10.950

Dan Fitzpatrick: Write something

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00:16:11.390 --> 00:16:30.719

Dan Fitzpatrick: that's it. Write something. And I don't mean like what's for dinner, I mean, I'm actually a pretty prolific writer, but I've kind of got stuff all over the place, and so I'm in the process of getting organized. But the point is, write something. If I'm writing something on the psychology of trading.

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00:16:30.890 --> 00:16:37.549

Dan Fitzpatrick: write a paragraph, write 2 paragraphs whatever, but write something, and then.

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00:16:37.570 --> 00:16:44.019

Dan Fitzpatrick: when it's time for me to push away. I've had a good day now, if my goal is instead.

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00:16:44.030 --> 00:16:53.050

Dan Fitzpatrick: finish something that I'm writing complete this project or that project. Then I'm setting myself up for failure because it might not happen.

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00:16:53.050 --> 00:17:14.509

Dan Fitzpatrick: and so I may get a lot of things done. But at the end of the day. I still don't feel good because I set my goal too high, so take there's a reason for the term. Baby steps. Just take baby steps. Don't crap your diaper, but just take baby steps, and you're going to ultimately get there. But, like I said at the beginning of this, and then we're going to get to the market.



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00:17:15.619 --> 00:17:26.839

Dan Fitzpatrick: You can give up a thousand times, but just don't quit. In other words, many, many times where you can just go. All right. I give up.

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00:17:27.930 --> 00:17:35.480

Dan Fitzpatrick: I give up, I can't, and I do that all the time with a lot of different things in my life. I give up all the time.

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00:17:35.610 --> 00:17:42.900

Dan Fitzpatrick: Maybe it's only for a minute, maybe it's for a week, but ultimately I come back because I haven't quit. So

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00:17:43.010 --> 00:17:48.989

Dan Fitzpatrick: I would just suggest that if you're having any kind of difficulty at all in your trading.

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00:17:49.900 --> 00:17:52.089

Dan Fitzpatrick: give yourself some grace.

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00:17:52.450 --> 00:18:06.589

Dan Fitzpatrick: Allow yourself to screw up. Allow yourself to Miss Trades. Allow yourself to take a big loss. By the way, that's the last thing you want to do, and you should never do that. But if you happen to do that.

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00:18:06.770 --> 00:18:16.470

Dan Fitzpatrick: give up for a minute for a day. Go ahead, punish yourself, and then ultimately say, you know what

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00:18:16.940 --> 00:18:18.650

Dan Fitzpatrick: I learned my lesson.



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00:18:18.970 --> 00:18:36.619

Dan Fitzpatrick: You know I did that with. I'm not going to get into any kind of detail on that. But with the business thing and a brother I got really, really hosed, really, really screwed, and I felt really bad about it for a long time. But then I finally have gotten to a point where I'm going. Wait a minute.

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00:18:36.620 --> 00:18:57.049

Dan Fitzpatrick: Wait a minute. This was actually a real benefit to me for various reasons, and like I said, I'm not going to get into it, but it cost me a lot of money to learn this lesson. All right. Well, Bfd, it costs you a lot of money to learn a lesson. You take a big loss, whatever the case may be. The only way you've lost is if you don't learn the lesson.

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00:18:57.430 --> 00:19:11.749

Dan Fitzpatrick: Okay, so don't be so hard on yourself. Don't be so hard on anybody else. Just suck it up. Keep pushing forward. Keep learning the lessons, and if you learn a big lesson, and it costs you a lot of money.

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00:19:12.150 --> 00:19:13.469

Dan Fitzpatrick: Okay, well.

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00:19:14.510 --> 00:19:31.390

Dan Fitzpatrick: that's trading. It's not called winning. It's trading. So, anyway. With that, said, I hope this helps guys. You know, if it does. Let me know. I got the emojis on the wrong screen here, but I can see them. So Scott, is that helping you at all, Buddy?

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00:19:31.390 --> 00:19:45.440

Scott: Absolutely. And you know, Dan, I've been through the same thing, and what I would like to build on with what you're saying, Dan, is that if you're a new trader, you know, you have the ability to make a lot of money. It's just about keeping that money.

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00:19:45.580 --> 00:20:01.159



Scott: That is the hard part, because, like you said sometimes you'll get lucky with a trade, and it'll pay off and just blow your account way up. And you're like, Oh, my God, trading is so easy. And then, you know, you close out that 1st big winner. And you're like, I'm just going to do that again.

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00:20:01.260 --> 00:20:24.770

Scott: Yeah. And then what happens is you. You know, you kind of have recency bias where you know, maybe the trend has changed, or maybe the environment has changed or something. Macro has changed, and you just try and do that thing again, and ultimately, you know, get chopped up or give give back way too much, because you you just feel so good about that one big trade that you just had. And so.

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00:20:24.770 --> 00:20:32.170

Scott: you know, building on your on your progress and and building that consistency with systematic trading.

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00:20:32.380 --> 00:20:32.750

Dan Fitzpatrick: Excuse me.

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00:20:32.750 --> 00:20:35.169

Scott: That takes years to develop.

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00:20:35.400 --> 00:21:01.760

Dan Fitzpatrick: Yeah, yeah, no, those are really, really good thoughts. And that's good for people. I mean, I hope you guys are listening to this. I remember it was just a few years after I started trading, and I started with I think it was \$18,500, and a couple years later I had it built up to \$385,000. And I was thinking, like.

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00:21:01.950 --> 00:21:28.399

Dan Fitzpatrick: you know, I'm gonna back. Then I was skinnier, stronger and better looking. And I was a big loved water skiing Slalom skiing, not the kind of crap that people do typically do. And I'm thinking, like, okay, I'm going to buy a man. I lived up in Sacramento at the time. Great rivers, great skiing up there. I'm going to buy a master craft boat like this is awesome. It's going to be great. Well.



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00:21:29.180 --> 00:21:30.749

Dan Fitzpatrick: SHIT

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00:21:31.450 --> 00:21:48.420

Dan Fitzpatrick: like, 3 weeks later, I lost like 90% of it on one trade. That was obviously the wrong trade. It was the 1st time I'd been in that position, and I froze. I was. I didn't know what to do. I just

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00:21:48.490 --> 00:22:08.120

Dan Fitzpatrick: I couldn't believe it. It's a typical thing where it doesn't have to be trading, but in anything that something so unusual, such a unicorn like it's a flippin pink unicorn. It's the unicorn of Unicorn. Something happens. And you're just like absolutely at a loss. It's like

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00:22:08.860 --> 00:22:19.059

Dan Fitzpatrick: jaw dropping, and you you can't. It's really difficult, I'd say impossible to just have a clear, clear mind.

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00:22:19.320 --> 00:22:43.700

Dan Fitzpatrick: Say, okay, I'm going to do this when you're inexperienced at trading. You didn't know what you're now learning, and you've got all your dreams being dashed against the rocks, and your ego is being just absolutely sapped, and it's like your ego is like a mudslide going down into a pit

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00:22:44.470 --> 00:23:04.780

Dan Fitzpatrick: because you made a mistake, and it turned out to be a big mistake, and while you were doing so well. You have all these hopes, and they're not even hopes they're realities. I'm going to be able to do this. I'm going to buy this. This is what's going to happen. And and they're really not realities. They should.

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00:23:06.270 --> 00:23:21.579

Dan Fitzpatrick: They should just be kind of out there in the ether. But you have to be focused. I'll say it again, and then we'll move into things. You've got to be focused on trading well, and if you're saying like, Well, Dan, I don't even know what trading well is.



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00:23:21.840 --> 00:23:27.050

Dan Fitzpatrick: That is awesome, and I'll tell you why. Because the bar's really low for you.

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00:23:27.320 --> 00:23:32.790

Dan Fitzpatrick: The the bar's really low. If you're brand new here, and you're going. I don't know.

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00:23:32.950 --> 00:23:39.009

Dan Fitzpatrick: I don't really know what I'm doing. I think I'm learning, but I'm not really sure. Okay.

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00:23:39.160 --> 00:23:40.660

Dan Fitzpatrick: here's what you do.

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00:23:40.820 --> 00:24:00.470

Dan Fitzpatrick: Go to the active trade list, page, and just do those trades just do those. Don't do anything else. Just do those trades. Listen to what I'm saying. I'm always focusing on risk. Sometimes I'll miss Trades, but I'll never I can't remember the last time. Maybe there's 1 or 2

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00:24:00.560 --> 00:24:12.520

Dan Fitzpatrick: I don't know where any position has taken a big loss. I just don't do it. And the reason I don't do it is for a few different reasons. 1st of all, because it's not good trading.

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00:24:12.660 --> 00:24:19.760

Dan Fitzpatrick: It's not. It's not good trading, but second of all, and just as important in a way.

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00:24:19.800 --> 00:24:48.189



Dan Fitzpatrick: I'm doing this publicly. So it's not like I can sit here at my desk like some of you could maybe all of you. I can't just sit here at my desk and go like Oh, my God! I can't believe it and be discouraged and give up, or something like that. I don't have that luxury because all of you guys are looking at my trades, too. So then I have to be to a higher standard. It's public.

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00:24:48.310 --> 00:25:01.989

Dan Fitzpatrick: And so like I said, and I'm not the greatest trader in the world. I would never tout myself as being that. But I know what I'm doing, and I also have a sensitivity for you. So if you're new, then

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00:25:02.440 --> 00:25:08.929

Dan Fitzpatrick: relax a little bit. Don't get so frenetic and anxious. And Whoa! What do I do? And this and that just

120

00:25:09.180 --> 00:25:10.480

Dan Fitzpatrick: wise up.

121

00:25:10.730 --> 00:25:12.960

Dan Fitzpatrick: Go to the active trade list.

122

00:25:13.970 --> 00:25:35.300

Dan Fitzpatrick: I do videos on it all the time. Just focus on that. And then, after a while, I promise you this, you're going to be looking at other things or go to. I mean, I would suggest the active trade list. If you're brand new, go to that rather than my stockwatch App, where you get a lot of different lists, and I show everybody where that comes from.

123

00:25:35.740 --> 00:25:49.459

Dan Fitzpatrick: Just look at the active trade list, and then you'll get to a point where you're able to expand a little bit and then do that, expand your horizons. But before you can expand, think about it before you can expand your horizon.

124



00:25:49.920 --> 00:26:03.040

Dan Fitzpatrick: You have to have 1 first.st Okay, so have a little horizon there. Get some experience under your belt, get used to making some money, get used to making losing trades.

125

00:26:03.780 --> 00:26:04.720

Dan Fitzpatrick: and

126

00:26:05.490 --> 00:26:25.030

Dan Fitzpatrick: adapting and adopting a new style, or refining your style, get used to losing trades, but trades that tend to actually be good trades because you got into them right. And if you get into a trade in a correct way, every trade is going to be a good trade, because once you put it on.

127

00:26:26.090 --> 00:26:33.840

Dan Fitzpatrick: your your hands are, your hands are off like you can't do anything after that. So anyway.

128

00:26:33.840 --> 00:26:49.160

Scott: Dan. I think I think you know your note about giving yourself. Grace is a big one, you know. We can have a ton of regret as as people who are running our own money in active trading. You know. I was looking at looking at some crypto over the weekend, and you know the

129

00:26:49.160 --> 00:27:08.540

Scott: Solana we had sold out of Solana, and then it came down to like a support level, and I was stressed over the weekend looking at it, and you know I'm just like geez, you know, maybe I should maybe should buy some of this. And I'm just like, you know, pacing around the house talking out loud, and my wife just looks at me and goes. Scott, you know you're allowed to have a weekend.

130

00:27:08.670 --> 00:27:38.660

Scott: You're allowed to not look at it for a day. And that's okay. And you, you know, you've you've done well enough where you have a system to get back in. So why are you worried about little ebbs and flows? And I was like, Oh, yeah, okay, right? Just do the system. And so to your point, you know, if you don't have a system yet. What you can



do is just pick apart what Dan's doing in the active trade list. Look at the day that he entered those stocks on the active trade list. Then bring up the chart and say, Okay, this is what Dan's looking for.

131

00:27:39.060 --> 00:27:41.930

Scott: I should be looking for stocks that do this?

132

00:27:42.080 --> 00:27:59.969

Scott: Because if that's what Fitz is looking for, and he's had 20 plus years experience of consistently profitable trading. Then, okay, that's that's the entry that I need to set as my, you know, level of standard. I won't enter anything unless it's doing this. Because, look what happened to this look, what happened to circle.

133

00:27:59.970 --> 00:28:16.940

Scott: Look what happened to all these other trades, Nvidia, etc, on the active trade list. And so that's an easy way for you to actually just take what Dan's doing and and create a system out of that. Look at the active trade list. Look at the date he entered, and then look for those patterns in charts that you're looking at.

134

00:28:17.650 --> 00:28:29.820

Dan Fitzpatrick: That's the great great comments, Scott. One thing keep this in mind, and this is actually pretty simple. But most people don't really think about it until they do. And then

135

00:28:29.850 --> 00:28:51.539

Dan Fitzpatrick: they don't think about it anymore, because it's just part of their reality in trading. Okay, there's a there's a obviously, there's a price element to trading. We like to buy here and sell up there. But there's also a time element to trading, too. Monday, Tuesday, Wednesday, June, July, August, and all that. Right? So

136

00:28:51.640 --> 00:28:58.450

Dan Fitzpatrick: where would you? Here's a choice. Give me thumbs up or thumb. Well, yeah.

137

00:29:00.890 --> 00:29:04.470



Dan Fitzpatrick: I don't know. I'm not going to ask for any participation here.

138

00:29:04.820 --> 00:29:07.070

Dan Fitzpatrick: Where would you rather be?

139

00:29:07.420 --> 00:29:09.759

Dan Fitzpatrick: Would you rather have your money

140

00:29:09.920 --> 00:29:21.230

Dan Fitzpatrick: in a position that's not working? It's not killing you. It's it's not down. But would you rather have your money in a position that's not working? Or

141

00:29:21.600 --> 00:29:29.079

Dan Fitzpatrick: would you just rather have your money? And you're looking for like the types of things that Scott was just talking about.

142

00:29:29.940 --> 00:29:31.810

Dan Fitzpatrick: Which is it going to be?

143

00:29:32.840 --> 00:29:55.250

Dan Fitzpatrick: It used to be that years ago I wasn't thinking about that. I just like, oh, I'm in this stock. And then that's the kind of thing where you know you get like 30 or 40 stocks in your account, maybe more. But I know because I've talked with people over the years and worked with members and a lot of people.

144

00:29:55.260 --> 00:30:05.710

Dan Fitzpatrick: You're running a damn mutual fund. And you get into a stock for sufficiently long, and it's not working. You seriously can't even remember



145

00:30:06.060 --> 00:30:27.440

Dan Fitzpatrick: why you bought that stock. And so the idea for me has come to just that. Do I want to put my money in a stock that's not working? Or do I want to just have the money so that I can look for a stock that is working, because one thing, if I have the money, then I got to make one decision. Buy that stock.

146

00:30:27.910 --> 00:30:42.510

Dan Fitzpatrick: If I don't have the money, it's in a different stock. Now, I have to make 2 decisions. Okay, I need to sell that stock to bring my money in. And then I need to buy that stock that I think is going to move.

147

00:30:42.630 --> 00:31:00.360

Dan Fitzpatrick: That's a hundred percent increase in the decisions that you need to make. Are you guys getting this? Because I'm telling you, man, it's a hell of a lot more important than me showing you where your stop is on circle right now, though, I will do that. So it is just really, really important.

148

00:31:01.060 --> 00:31:07.129

Dan Fitzpatrick: really important for you to look at the just kind of look at the mechanics of trading.

149

00:31:07.240 --> 00:31:18.770

Dan Fitzpatrick: Look seriously, look at the mechanics of trading, and always rethink things. Always be willing to improve. Don't get in a rut.

150

00:31:19.030 --> 00:31:27.679

Dan Fitzpatrick: and because you're going to stay in by definition, you're in too long. That's why it's called a rut. So always be thinking about

151

00:31:28.170 --> 00:31:34.030

Dan Fitzpatrick: improving your game and stepping back and looking at



152

00:31:34.230 --> 00:32:02.590

Dan Fitzpatrick: everything. And if you are kind of if you're a self-aware trader, if you're trading with this idea of wanting to improve your trading skill and your trading habits and your trading actions. Then you have to be doing that kind of thing. If you're not, I'll just tell you this. Your growth is going to be stunted is the best way I could put it. Your growth is going to be stunted. So anyway.

153

00:32:03.070 --> 00:32:20.309

Dan Fitzpatrick: that's all I got guys on this, I want to get to trading. So again, thanks, for I guess thanks for hanging with me here on this stuff. It's really important. And these days. Candidly.

154

00:32:20.790 --> 00:32:28.069

Dan Fitzpatrick: I enjoy. I don't enjoy it, but I just think it's much more important to be talking about the

155

00:32:28.370 --> 00:32:50.909

Dan Fitzpatrick: what you're actually doing like the mental game, so to speak, rather than the actual mechanics of trading, because a lot of I've already put it out there. I just need to get it organized for you guys. So anyway, I'm going to go through. I'm going to run through the active trade list real quick, like, I'll just show you this

156

00:32:51.120 --> 00:32:52.560

Dan Fitzpatrick: real quick.

157

00:32:53.300 --> 00:33:16.700

Dan Fitzpatrick: Okay, this is the fear greed indicate. It's the same thing as it's been a week ago. It's 61 previous close. It's 59. Now it's 61 again. Okay, fine. Thank you very much. That's all we got. So I want to get to the active trade list. And then I do see some some questions from from you guys. So let's I'm going to do it. I'm going to do it this way.

158

00:33:18.550 --> 00:33:41.000



Dan Fitzpatrick: I'm going to show. Since we've been talking about this kind of stuff. I'm going to show you this on trade track instead. Some of these. Some of these positions are still positions from active trades. But but I've kept them on like with partial positions, things like that. So let me make sure I'm on the correct one.

159

00:33:41.460 --> 00:33:51.750

Dan Fitzpatrick: Yeah, okay, so we'll go through these in order, and I'm just gonna I'll I'll slide Tc 2,000 in

160

00:33:52.100 --> 00:33:53.610

Dan Fitzpatrick: with each one.

161

00:33:54.280 --> 00:34:00.789

Dan Fitzpatrick: Okay, so App, put this on a few weeks ago on the 27, th and

162

00:34:01.800 --> 00:34:18.019

Dan Fitzpatrick: you can see it's really not doing much. I mean, it did. At 1 point it got up to a 2 r. You know, twice the money made versus risk. And now it's actually fallen back down through the entry point. And so

163

00:34:18.626 --> 00:34:23.760

Dan Fitzpatrick: but it's still. It's still in the game. It's just not.

164

00:34:24.120 --> 00:34:44.439

Dan Fitzpatrick: It's kind of meandering around the X-axis, and this is the one where, for the most part well, we've got way down here. But this is one of the losses here. Okay, so that's something that I'll be watching. But frankly, at this point I would rather be in money than app, because it's not really working, but down less than a percent.

165

00:34:44.860 --> 00:35:01.130

Dan Fitzpatrick: It's not really costing me any money, either. It's costing me time and opportunity. Similarly, like with asts on the other side of the coin. I didn't even put the numbers on here, but this thing is a rocket ship. It's up 35.



166

00:35:01.130 --> 00:35:24.530

Dan Fitzpatrick: And that is at one. Yeah, about 4 same about where we are now. And so this has been a pretty good. It's been a really, really good trade. And we look here at the different R levels or risk levels. If the stock is up to \$40, we'll say \$41. If the stock goes up to \$41.

167

00:35:24.530 --> 00:35:43.139

Dan Fitzpatrick: We're reaping 3 times what we've risked on the trade. Well, guess what? It's up at \$41 now. So this is a good trade, obviously, with the 35% gain. But I'm getting into the mechanics of it. This is a good

168

00:35:43.160 --> 00:35:57.220

Dan Fitzpatrick: trade. These are what we want. We want a boatload of these. Let me make sure. Yeah, I got to get rid of that. Okay? And so then we'll go to Bwxt. Oh, and, by the way, on this asts.

169

00:35:59.660 --> 00:36:13.340

Dan Fitzpatrick: okay, this is where this is where I bought the stock. You get this stuff on on trade track. You don't have to make any notes, we do it for you. So I bought the stock right here. So as I look at this.

170

00:36:14.090 --> 00:36:22.790

Dan Fitzpatrick: okay, this is a pretty good. This is a pretty good entry. Maybe it would have been nice to get a couple days earlier, but this was fine.

171

00:36:22.790 --> 00:36:47.259

Dan Fitzpatrick: This was fine, because I was able to set the stop able to set a fairly tight stop which allows for little risk, which means that the stock doesn't have to move that much. Well, in our case, like 34%. But it doesn't have to move that much in order to have this be a really really good trade. Now, Bwxt.

172

00:36:49.150 --> 00:37:00.030



Dan Fitzpatrick: great trade on this. And see, guys when when you make these kind of entries. And this was heavier than average volume. Now it's gone up since then, like I'm talking volume

173

00:37:00.180 --> 00:37:13.729

Dan Fitzpatrick: run up a lot since that time. But this was a great entry. If I'd bought a few days before or back here, or something that wouldn't have been a good entry. Okay, the trade would have ultimately worked out, but it may not have

174

00:37:13.890 --> 00:37:20.119

Dan Fitzpatrick: if I'd bought back here anywhere. Oh, I know the stock's going to go higher. Well, that didn't happen. So

175

00:37:20.530 --> 00:37:32.010

Dan Fitzpatrick: the idea is we want to be looking for the best entries. We look for the stocks, we look at the overall trends, various other things. But then, ultimately, guys.

176

00:37:32.250 --> 00:37:37.830

Dan Fitzpatrick: we have to look for the setup, and the setup is the

177

00:37:38.020 --> 00:37:44.880

Dan Fitzpatrick: the most important part of brace yourselves risk management.

178

00:37:45.540 --> 00:37:53.510

Dan Fitzpatrick: That's where the setup comes into play is risk management. It's not. It's different.

179

00:37:54.050 --> 00:38:09.839

Dan Fitzpatrick: It's different than looking at fundamentals or looking at moving averages, looking at volatility squeezes. Looking at these various other conditions that have you on that stock? Have you watching that stock.



180

00:38:09.980 --> 00:38:24.312

Dan Fitzpatrick: Okay, the setup is like the last thing that happens. And the reason you're looking for like, what's a setup? Okay? Well, it's where you can get into a stock at the closest level to where you can go.

181

00:38:24.870 --> 00:38:29.210

Dan Fitzpatrick: I'm right. I'm right about that stock. It's doing what I

182

00:38:29.280 --> 00:38:39.140

Dan Fitzpatrick: thought it would do, and I'm making money, and that part of the setup as well is. Oh, Crap! I'm wrong on this. Well, I'll take a little loss here.

183

00:38:39.140 --> 00:39:05.059

Dan Fitzpatrick: That's okay, that's it's trading. That's a setup, whatever that is. But if you've got a stock that's just running 2, 3, 4, 5 days in a row, and then you decide, okay, well, now's the time to buy it. You can go ahead and do that. Millions, tens of millions, hundreds of millions of people do stuff like that every day. The market's open. Somebody's buying at any given time, but there are very, very few setups

184

00:39:05.360 --> 00:39:08.870

Dan Fitzpatrick: that are low risk.

185

00:39:09.020 --> 00:39:17.989

Dan Fitzpatrick: high reward trades. We need to just be looking for those. Sometimes those trades work out. But I will tell you this

186

00:39:18.860 --> 00:39:21.830

Dan Fitzpatrick: on most of those trades



187

00:39:22.940 --> 00:39:29.650

Dan Fitzpatrick: I could go back and look at those. And it's like I would say, well, you know, okay, well, that trade didn't work out.

188

00:39:29.650 --> 00:39:53.869

Dan Fitzpatrick: But on most of those trades I could go back and look and find something that I missed, something that I missed. Damn it, you know I didn't see that I didn't see volume. I didn't see, whatever the case may be. So you want to get to that point. And one of the ways you do this is to go back and review your past trades. You could do it on trade track. You could do it, print out your

189

00:39:53.890 --> 00:40:11.900

Dan Fitzpatrick: print out your trades, and draw circles on them, and think about it like I started doing that. It was very, very beneficial to me. But you got to be tracking. You have to be tracking your trades for one reason to learn from what you've done.

190

00:40:12.200 --> 00:40:18.990

Dan Fitzpatrick: That's the only reason. Only reason to track your trades is to learn from what you've done, because

191

00:40:20.920 --> 00:40:24.000

Dan Fitzpatrick: the only way again. Sorry for the cough.

192

00:40:26.820 --> 00:40:30.000

Dan Fitzpatrick: Probably got some honey roasted peanuts in my throat

193

00:40:30.490 --> 00:40:40.670

Dan Fitzpatrick: from traveling from Minnesota from, you know, last night, anyway, the only way you're going to improve



194

00:40:40.880 --> 00:40:52.719

Dan Fitzpatrick: is if you learn no other way, it's impossible. So anyway, this was a good entry and we're getting, we're getting paid for it. So circle.

195

00:40:53.230 --> 00:40:56.220

Dan Fitzpatrick: Okay, this was a really good

196

00:40:56.360 --> 00:41:01.521

Dan Fitzpatrick: entry. We're just getting started here on this. I'll just show you this instead.

197

00:41:06.860 --> 00:41:27.909

Dan Fitzpatrick: okay, I bought this last and hopefully, you guys were in on this trade back here when the stock broke above here when the stock broke out of like 120. We got it earlier than that, and it was because of the ebbs and flows. But when the stock jumped it's an lpo.

198

00:41:27.990 --> 00:41:43.230

Dan Fitzpatrick: okay, really, volatile, really really heavy and so heavy with respect to buying, and you know, and liquidity but 23, almost 24 million shares. So when this was a high.

199

00:41:43.640 --> 00:42:04.670

Dan Fitzpatrick: and then, when the stock falls back down, you don't give up on the stock, you say? Oh, more consolidation! And then it's coming up here. You don't wait till the end of the oh, well, I'll wait until it runs up above here. Well, that would have actually been an okay trade. But we get in early. If this had been like during the week or something, and it hadn't

200

00:42:05.280 --> 00:42:07.290

Dan Fitzpatrick: gapped up to



201

00:42:07.540 --> 00:42:15.919

Dan Fitzpatrick: to there and just kind of run higher, I'd have wanted to buy more. But you can't really do that

202

00:42:16.180 --> 00:42:23.320

Dan Fitzpatrick: when the stock gaps like this. And so what I'd suggest doing today, I'll show you what I was looking at

203

00:42:24.060 --> 00:42:37.499

Dan Fitzpatrick: was you could take partial profits I wouldn't take. I just wouldn't take them all because you're up so much. But you got to ring the cash register on some. But it's interesting to look at this

204

00:42:38.580 --> 00:42:59.179

Dan Fitzpatrick: we've got. And these are these aren't the types of our levels that I talk about. This is their pivot points that floor traders used to use. And now everybody uses them. So that's for a tutorial or something. But I was just talking about the volume weighted average price

205

00:42:59.180 --> 00:43:11.889

Dan Fitzpatrick: the stock for a while like till 10 o'clock, even into 1030, getting close to 11 o'clock, the stock was still moving higher. And so you can say, Well, I'm going to sell into strength.

206

00:43:11.960 --> 00:43:34.809

Dan Fitzpatrick: That's good trading. But what's the definition of strength? And then on a stock like this. You want to go intraday, because, like, think about this stock gaps up here from the after the 1st day of trading, and you could say, Oh, well, I'm going to sell. I'm going to sell into strength. After all, I'm up 17% on the trade. Okay? Well, that didn't work out too well.

207

00:43:34.810 --> 00:43:44.239

Dan Fitzpatrick: because the very next day the stock popped up, and you're actually up 60% on that trade. So you need some kind of parameters



208

00:43:44.240 --> 00:43:59.939

Dan Fitzpatrick: to decide when it's time to quote sell into strength. And on a day like today, I think a good way to do that is volume weighted average price, because that tells you what traders are doing today.

209

00:43:59.970 --> 00:44:26.389

Dan Fitzpatrick: and the stocks popped up. This orange line here tells us where the average price of a transaction has been just for today per share. In other words, it's an average same thing as like a moving average is like a 50 day. Moving average is the average price over the last 50 days, the average closing price over the last 50 days. And that's

210

00:44:27.280 --> 00:44:31.819

Dan Fitzpatrick: 50 entries. Here we go to the daily chart.

211

00:44:32.190 --> 00:44:58.029

Dan Fitzpatrick: Okay, we see 24 million shares traded today. So if we go here and look at the volume weighted average price, this is the average price of 24 million trades today. And so this gives us a real good indication of where a stock is trading today are buyers still buying it? Or is there starting to be distribution, and we can see for quite a while

212

00:44:59.720 --> 00:45:07.240

Dan Fitzpatrick: this morning. Okay, stock gaps up. Takes a bit for the volume. Weighted average price to pop up there, there it is

213

00:45:07.820 --> 00:45:14.380

Dan Fitzpatrick: now! You could say, well, I'm selling here at 158. You could do that. It'd be a good sale, great sale.

214

00:45:15.260 --> 00:45:38.480



Dan Fitzpatrick: Or you could really, really use this volume. Weighted average price go like, okay, Vwap is 156, 17. So this popped down like one buck below there for like a cup of coffee, not for very long at all. So it's essentially staying above the volume. Weighted average price. All right. So let's do this.

215

00:45:41.750 --> 00:45:51.140

Dan Fitzpatrick: So it's staying above the volume. Weighted average price. Now it's up more. Now. You could have sold here at what 1 58.

216

00:45:51.320 --> 00:46:14.600

Dan Fitzpatrick: But it's just a little while later, stocks up almost another 6%. And all you did was was made. One decision changed your actions a little bit and said, Okay, rather than just selling willy-nilly into strength. I'm going to instead trade with a little bit more of a scalpel and decide when is the strength waning.

217

00:46:14.930 --> 00:46:18.690

Dan Fitzpatrick: And so you're still in the trade. And you're up

218

00:46:18.860 --> 00:46:37.239

Dan Fitzpatrick: like I said, another almost 8% or so, and then the stock's still going. Now. The volume weighted average price. You see, I drew the slope there. So it's actually rising here. Volume weighted average price is rising stocks up at 1 65 as opposed to here

219

00:46:38.200 --> 00:46:39.970

Dan Fitzpatrick: at like one

220

00:46:40.700 --> 00:46:51.359

Dan Fitzpatrick: well, back here like 1, 54, 1, 55. So if you'd sold here, then you've missed out on you've missed out on what 6%.

221

00:46:51.730 --> 00:46:55.710



Dan Fitzpatrick: That's pretty good, especially when that's a 6% move

222

00:46:55.840 --> 00:47:05.860

Dan Fitzpatrick: in the price of the stock. As far as that 6% move in the price of the stock. How does that impact your actual profit

223

00:47:06.070 --> 00:47:09.389

Dan Fitzpatrick: on the trade, which is really what we care about?

224

00:47:09.480 --> 00:47:36.240

Dan Fitzpatrick: It's impacted it a lot more than 6%. So you just stick here. And now you can see the volume weighted. Average price is holding. Now it's 1130. And this is the time when you can kind of expect things to be to be calm and quiet. So now the question is, what do we see in the afternoon. Are we going to see more selling that's going to drop this stock back.

225

00:47:36.550 --> 00:47:59.229

Dan Fitzpatrick: maybe more, towards the open or shoot, you know, complete reversal? Or are we going to see this stabilize here? Because it did here and here and here and here. It kind of stabilized up. Had a really good close on these last 2. We don't know. I still don't know. At least, I mean, I can see it over here. What's happened. So

226

00:48:01.280 --> 00:48:08.669

Dan Fitzpatrick: okay, so this is where we are now. This is a 10 min chart. Now let's go out to 15, and you can see guys

227

00:48:09.410 --> 00:48:10.620

Dan Fitzpatrick: and ladies.

228

00:48:11.460 --> 00:48:32.440



Dan Fitzpatrick: This stock has been drifting sideways for a while, and so now, if you if you're so inclined, you can say all right. Well, now, it's at the Vwap. I really don't expect to see the stock run higher into the close. It might. But that's typically not what happens when a stock has done this. So now

229

00:48:32.630 --> 00:48:53.289

Dan Fitzpatrick: you start to take profits, partial profits, sell the whole thing if you want, but you start to take partial profits because the stock is telling you. The vwap is telling you that right now traders are not so eager to buy the stock that they're actually chasing it above the volume. Weighted average price.

230

00:48:53.390 --> 00:49:16.620

Dan Fitzpatrick: So you've got this situation where the stock is at quote fair value for the day. And so we just need to wait and see how this is going to trade more at the end of the day to get a sense of what our remaining shares are like. We've seen this recently, this type of move on a lot of different ipos.

231

00:49:16.850 --> 00:49:22.789

Dan Fitzpatrick: I don't know whether we're going to see the same thing here or not, but I do know this

232

00:49:22.790 --> 00:49:36.589

Dan Fitzpatrick: companies that go public. They typically go public for one reason, because they want a lot of money, they need a lot of cash. And so the way they do that is to sell their stock to the public.

233

00:49:36.590 --> 00:49:55.939

Dan Fitzpatrick: Remember, this is a brand new company. So then why do they need that money? Are they all just going to take the money and run. No, they they want that money so they can make more of an investment in their business and grow their business. So it's really it's this backed up by data. It's facts.

234

00:49:55.990 --> 00:50:11.319

Dan Fitzpatrick: The biggest growing phase in a company in a stock is like the 1st 5 years. That's when a company can really grow exponentially. And why is that? Well, it's because they finally have some money.



235

00:50:11.500 --> 00:50:20.780

Dan Fitzpatrick: They finally have some money to do what they've wanted to do, what they've intended to do. Why, the company was even formed

236

00:50:21.220 --> 00:50:26.600

Dan Fitzpatrick: is like somewhere. Some entrepreneur took a risk.

237

00:50:27.240 --> 00:50:29.219

Dan Fitzpatrick: Employees don't take risks.

238

00:50:29.390 --> 00:50:45.600

Dan Fitzpatrick: Entrepreneurs do, and that entrepreneur had a vision. Most entrepreneurs fail this, who? This fictional person didn't fail because he's got a company that he's just taken public. So finally, he's able to take it public. And he goes, okay, cool. Now.

239

00:50:46.530 --> 00:50:52.819

Dan Fitzpatrick: I have the scratch to to move towards this goal that I have.

240

00:50:52.850 --> 00:51:21.579

Dan Fitzpatrick: And so and think about like Facebook, for example, when they went public. Now, the stock tanks for a little bit. Okay. But ultimately they got so much money that they could just keep going and going and going, and you'll see that in the. We're not going to look at Meta now, but you'll see that in a price chart that the biggest gains on so many companies happened during the 1st 5 years. It's 1 of the reasons why I start to look at Ipos a lot.

241

00:51:21.580 --> 00:51:30.210

Dan Fitzpatrick: because that's where we want the gains. You're not. Gonna it's kind of rare, actually, that I put.

242



00:51:30.510 --> 00:51:58.879

Dan Fitzpatrick: you know Jp. Morgan on the breakout list. And it's really because of the pattern. It's not Jp. Morgan, but I can tell you that there's a lot of publicly traded companies that are growing faster than Jp. Morgan. This is just kind of a trade, so don't just give up on ipos because they're like, you got a big. You got a big profit in circles, so just sell it all. No, say, well, this is the one that's going to.

243

00:51:58.890 --> 00:52:08.959

Dan Fitzpatrick: This is the one that's gonna gonna bring me the money to make up for my various losses. Okay, so this is core weave. It's not on the list anymore, but

244

00:52:12.710 --> 00:52:19.840

Dan Fitzpatrick: this is one. Frankly, this is the one that I risk sitting for a while

245

00:52:20.530 --> 00:52:22.700

Dan Fitzpatrick: if it sits here for a while.

246

00:52:22.970 --> 00:52:24.980

Dan Fitzpatrick: a few days or a week.

247

00:52:25.440 --> 00:52:46.930

Dan Fitzpatrick: I'm going to remember what I was just telling you a minute ago, and I'm going to be embarrassed to continue to hold this trade, because I've got my money in a stock that's not doing anything, so I'd rather have my money, and then I'd be able to watch, core, weave, and then act accordingly. So, anyway. But that's the way it goes, so we'll go through

248

00:52:47.400 --> 00:52:54.300

Dan Fitzpatrick: the rest of these a lot faster, because this really isn't supposed to be a

249



00:52:54.790 --> 00:52:56.800

Dan Fitzpatrick: like a class on trading.

250

00:53:00.350 --> 00:53:12.119

Dan Fitzpatrick: Okay? So we've got core weave like, I said, some of these aren't on the active trade list. They were. So this is where episium is now

251

00:53:12.600 --> 00:53:21.690

Dan Fitzpatrick: nice. Move higher up about what 15%. Almost you can see where the stop was. Hood Robinhood.

252

00:53:22.870 --> 00:53:26.859

Dan Fitzpatrick: This has been a really interesting trade, a lot of stuff going on.

253

00:53:27.190 --> 00:53:28.380

Dan Fitzpatrick: We're up

254

00:53:30.130 --> 00:53:42.259

Dan Fitzpatrick: up pretty nicely on this trade. I'll get rid of this, so you can see this is just in a nice trend. And so, Robinhood, I would just stay long. This.

255

00:53:42.420 --> 00:53:52.490

Dan Fitzpatrick: It looks pretty good, and then ibit ebit is in this phase here.

256

00:53:53.340 --> 00:54:01.839

Dan Fitzpatrick: This is where I'd love to see it go. We're at. We're making 2 for one on the reward versus risk here.



257

00:54:01.860 --> 00:54:19.180

Dan Fitzpatrick: But this is working. Jp. Morgan. I'm just getting started again. Sorry about no, Powerpoint. I was scrambling to get all this stuff done, so I'll put in the prices in the chart here later today, and then luck and coffee.

258

00:54:19.180 --> 00:54:44.420

Dan Fitzpatrick: We're up a little bit. You're not going to see these quotes on the active trade list, because our quote provider doesn't give us 5 letters here only 4, and then, Cecil, this is, I believe not on the list any longer. But this has been, and what I did here was I practiced what I preached. I suggested to people

259

00:54:44.420 --> 00:54:51.560

Dan Fitzpatrick: take partial profits, but let the rest run, and so I don't know how many dollars per

260

00:54:51.800 --> 00:55:05.120

Dan Fitzpatrick: risk that we've that we've had. And this is, by the way, how you can. Calculus. You see, 79, 35, and my 1st stop was 73, 65. So we'll go

261

00:55:05.340 --> 00:55:09.169

Dan Fitzpatrick: 79, 35.

262

00:55:10.250 --> 00:55:16.699

Dan Fitzpatrick: Let's put the 70 in there, minus 73,

263

00:55:16.800 --> 00:55:33.120

Dan Fitzpatrick: 65. Okay, so I'm risking \$5 and 70 cents on this trade. So now the stock's at 144, 66. So let's just say it's at 144. So we say, 1, 44,

264



00:55:34.360 --> 00:55:42.620

Dan Fitzpatrick: 40, minus 79, 35. Okay, so we've made \$65

265

00:55:43.310 --> 00:55:59.239

Dan Fitzpatrick: per share on this trade, buying at 79, 35. Now, it's up at 41, 44. So we've made \$65. Okay, yippee, if the stop was down at \$65 below where we bought it.

266

00:55:59.390 --> 00:56:28.849

Dan Fitzpatrick: for this would be a really horrible trade, because all we've made on a \$65 run is \$1 reward for the risk that we've taken. But since we only risked 570 now, we say, okay, 570, divided by 65 bucks. Okay, that gives us 88%. So we have now an 88% return on this trade.

267

00:56:29.530 --> 00:56:31.440

Dan Fitzpatrick: 88%.

268

00:56:31.680 --> 00:56:42.379

Dan Fitzpatrick: That's a big, big move like, that's a that's a big move. And if we just take, if we just take, what is it 70?

269

00:56:43.580 --> 00:57:00.910

Dan Fitzpatrick: Yeah, well, I'm not going to continue getting into the math. But you guys get what I'm saying, like, we've made a massive amount of money on this trade so, and it all starts with the risk. So then spotify.

270

00:57:01.010 --> 00:57:27.949

Dan Fitzpatrick: This is finally kind of breaking out here. We're in this stock at 664. So we're up a bit. We're up here. Well, we're up a little bit, not a huge amount. But we're up now. This has been one that this is the time axis. This is one that, frankly. And you guys know this unless you're brand new. This has been driving me nuts for a while, because it's like

271



00:57:28.420 --> 00:57:34.860

Dan Fitzpatrick: every day, every week I'm looking at this going like, why don't I have money instead of at? And T.

272

00:57:37.060 --> 00:57:39.659

Dan Fitzpatrick: One of these days. I'm going to ditch this.

273

00:57:39.840 --> 00:57:57.209

Dan Fitzpatrick: And then finally, Waystar is back down below where we we entered. Here at 39, 64. I have high hopes for this, we'll put it that way. So anyway. So that's that's what I've got. Let's.

274

00:57:57.620 --> 00:57:58.310

Dan Fitzpatrick: oh, yeah.

275

00:57:58.310 --> 00:57:59.780

Scott: Want me to throw you some questions.

276

00:57:59.780 --> 00:58:11.540

Dan Fitzpatrick: Yeah, yeah, because this is longer than I am trying to keep this under an hour just out of consideration for everybody's time. Here I apologize, but I hope the shrink stuff was helpful.

277

00:58:11.540 --> 00:58:27.349

Scott: We had some good feedback on that. Actually, Dan, yeah. Joe was mentioning thanks for the tips on the mental game like goals, and then had a few questions about that. We can get to that near the end. Let's get to some stock questions. Yeah, from John asking about Nbis.

278

00:58:28.010 --> 00:58:28.670

Dan Fitzpatrick: Okay?



279

00:58:28.990 --> 00:58:47.490

Dan Fitzpatrick: Well, yeah, I mean, I'm not familiar with the company. It is an Ipo, right? So we look at the weekly chart and see, this is doing a serious zigzag here could definitely go higher. I don't feel like this is a good. This is a good entry yet. It's just.

280

00:58:48.050 --> 00:58:53.929

Dan Fitzpatrick: you know, it's kind of kind of run up a lot 50% in just a week week and a half or so.

281

00:58:54.810 --> 00:59:20.339

Dan Fitzpatrick: Taking into account the volatility you may just want to wait for here to give you a sense that all right, we're going to get some continuation, or if you want, you know, you can buy the stock here, and then you're setting your stop right down here below yesterday's or Friday's intraday low. That gives you a little low entry, and you're risking a little less than 8% on the trade. So that's that.

282

00:59:20.680 --> 00:59:23.760

Scott: Right. Jim's asking about Amazon and Dell.

283

00:59:24.330 --> 00:59:25.180

Dan Fitzpatrick: Hey, Jim?

284

00:59:29.470 --> 00:59:34.359

Dan Fitzpatrick: By the way, don't ever buy a Dell computer. They've changed and not for the best.

285

00:59:34.550 --> 00:59:36.040

Dan Fitzpatrick: not for the best.



286

00:59:36.330 --> 00:59:40.689

Dan Fitzpatrick: Buy a corsair, which is actually what Scott told me to buy first.st

287

00:59:41.023 --> 00:59:47.696

Scott: I know I have a Dell Monitor, Dan, and it's the only part of my computer that gives me problems.

288

00:59:48.410 --> 00:59:49.679

Dan Fitzpatrick: They suck really.

289

00:59:49.680 --> 01:00:00.529

Scott: Once a month. I got to unplug it, plug it back in just to reboot the whole thing anyways, but it does have a nice space here on Dell. It is pinching a bit type, you know. The Bollinger bands are tightening.

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01:00:00.530 --> 01:00:01.230

Dan Fitzpatrick: Yeah.

291

01:00:01.850 --> 01:00:02.719

Scott: What are your thoughts?

292

01:00:02.720 --> 01:00:23.889

Dan Fitzpatrick: Yeah, well, what you said frankly. I mean, you can see how it's pinching here. I just created an alert here like I wouldn't want to buy it right here. I'd want to wait and see if it breaks out. Maybe if it runs up to here. Even so, I'm giving up about 3% in return for having some certainty in the movement of the stock.

293

01:00:24.400 --> 01:00:26.779

Dan Fitzpatrick: You know, it's just from a



294

01:00:27.430 --> 01:00:42.050

Dan Fitzpatrick: just from a structural standpoint. I like to buy stocks that are closer to their 52 week highs. And this is not that. So? You're kind of buying it a little bit early. If you're doing that Amazon.

295

01:00:42.050 --> 01:00:58.000

Dan Fitzpatrick: This is, I mean, it looks like the stock's moving higher, higher, low, higher, high, higher, low, so far. But this isn't what I would call a good setup. If you own the stock. Frankly, there's no reason to sell it. It's working pretty well.

296

01:00:58.000 --> 01:01:06.289

Dan Fitzpatrick: but it's not a. It's just not a good setup it needs. There's no real base here per se. So

297

01:01:06.620 --> 01:01:08.610

Dan Fitzpatrick: that's kind of all I could say.

298

01:01:08.970 --> 01:01:10.900

Scott: You know, is asking about Intel

299

01:01:11.290 --> 01:01:13.490

Scott: saying, Does it look like it's done basing.

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01:01:13.490 --> 01:01:43.000

Dan Fitzpatrick: No, no, frankly, it looks like it could base for the way it's trading now. It's look like looks like it could base forever that we have no indication that that this is finished basing like that's the question. I wouldn't be in the stock now, because you're in saying like, oh, the only reason you would be in is, you'd say, Well, I you know I want to get in early, so later I can say I bought it close to the bottom. This is my feeling on Intel.



301

01:01:46.140 --> 01:01:49.620

Dan Fitzpatrick: This stock's been around for a while like

302

01:01:50.290 --> 01:02:13.989

Dan Fitzpatrick: 30 years, I would say. The big growth phase of this stock is over, and so this would just not be a stock that I would be particularly interested in, unless it had, like a perfect base, a perfect breakout, and we don't have one of those here. So that's my long, winded way of saying, no, I don't think it's done basing.

303

01:02:14.180 --> 01:02:19.519

Scott: Speaking of semiconductors, Dan Amd is trying to get back above the 2 hundred-day moving average.

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01:02:20.350 --> 01:02:22.360

Scott: Do you think this is actionable?

305

01:02:23.610 --> 01:02:28.540

Dan Fitzpatrick: I think my suspicion is, it's probably going higher.

306

01:02:28.810 --> 01:02:44.810

Dan Fitzpatrick: and it is outperforming. Nvidia Nvidia, by the way, looks like it's ready to roll higher, too. But this isn't a this isn't a good setup. It's just like the stock's just kind of pinching a little bit, and it's good to be on board, but not.

307

01:02:44.890 --> 01:03:05.400

Dan Fitzpatrick: It's not a great setup. You can buy it here and take a 4%. 5% risk on it. But it's not a good setup. Amd is up 10% today. There's got to be news on that for something. But so if you're buying this above breakout above the 200 you have to.

308



01:03:05.770 --> 01:03:34.529

Dan Fitzpatrick: You could use today's open, or today's intraday low as your reference, for oh, crap! I'm wrong. I got sucked in. That'd be like a 7 and a half percent risk on this. It's already traded above average volume for the day. I don't know what the news is, and we don't need to get into it now. But I just say, Yeah, it's probably going higher. My setup on something like this would maybe be on a little pullback like, give me another higher, low.

309

01:03:34.640 --> 01:03:42.530

Dan Fitzpatrick: So, by the way, I notice, Rene says, we're lucky to have fits, trade, track, position, size calculator.

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01:03:42.890 --> 01:03:56.370

Dan Fitzpatrick: That's true. Yeah, it's the the golden goose for creating the exact trade plan. And, by the way, this is what this is, I don't just enter a trade here. You can. You know, you could just enter, add new trade.

311

01:03:56.530 --> 01:04:13.620

Dan Fitzpatrick: Yeah, I see all the thumbs going up, guys. This is money. Because you say, like, Okay, I'm going to trade such and such. Okay, well, here's how you can know your position size. Okay, let's say you've got an account that's got 1.5 million in it. So what's my.

312

01:04:13.780 --> 01:04:25.640

Dan Fitzpatrick: what's my ideal position size? Okay? Well, let's say it's 10%. All right. Well, 1.5,000,010%'s that one

313

01:04:26.750 --> 01:04:44.639

Dan Fitzpatrick: 150,000. I should have, Chris put in decimal points here. But 150,000. Okay, I'm not getting into this up here. 150,000. Now, what's the amount of risk that I want to take on this? Well, for this? Maybe I want to play it close to the vest.

314

01:04:45.370 --> 01:04:47.380

Dan Fitzpatrick: 25,000 bucks

315



01:04:47.940 --> 01:05:13.189

Dan Fitzpatrick: is what I'm going to trade. So let's go ahead and set up Amd on this guy. I'm just telling you guys, I'm sure there's a trade calculator on other trade tracking platforms. I didn't put one on because I copied somebody I put one on because I needed it. So. Anyway, like, let's say you want to buy Amd at 12693. So amd

316

01:05:16.870 --> 01:05:21.299

Dan Fitzpatrick: whoops is this helpful to you guys.

317

01:05:23.380 --> 01:05:26.029

Scott: I think, based on the amount of thumbs up you just had.

318

01:05:26.030 --> 01:05:26.370

Scott: Yeah.

319

01:05:26.370 --> 01:05:27.929

Dan Fitzpatrick: Are loving this. Okay?

320

01:05:27.930 --> 01:05:48.580

Dan Fitzpatrick: Good. Yeah. Okay. So 12693. 0, my God, you know I've already lost 8 cents, and then I'm going to say, All right. Well, let's put my stop below. Today's intraday low of 11778. So I'm going to keep it tight. 11777. Okay, so I put this here.

321

01:05:51.530 --> 01:06:18.979

Dan Fitzpatrick: are you noticing what's happening here? My stop is, I'm being told in real time that this is 7.2 2 risk on this trade. Now look at these R values here in a second. So this is my risk that I've defined. And the big thing here is \$150,000, Max Risk. So I put in this, calculate my risk.

322

01:06:19.130 --> 01:06:21.339



Dan Fitzpatrick: bam, just like that.

323

01:06:21.530 --> 01:06:42.520

Dan Fitzpatrick: Okay, I'm risking point 7 2% of my equity. That's a really really small risk. But I've made my limits here. I've had my limits as far as what my maximum trade amount's gonna be, and it's 10%. Okay. Well, maybe

324

01:06:42.690 --> 01:06:55.650

Dan Fitzpatrick: instead, because I'm not real sure about this, maybe I don't want to risk 10% or not risk. But put 10% of my account in here. Maybe I just want to put in 5.

325

01:06:56.400 --> 01:07:01.700

Dan Fitzpatrick: Okay, so notice that this is still the same. But watch what happens up here.

326

01:07:02.960 --> 01:07:13.079

Dan Fitzpatrick: Okay, now, my position, size is 5%. My risk of equity is still just point 3 6%. It's not that much now. By the way.

327

01:07:13.750 --> 01:07:18.930

Dan Fitzpatrick: I'm kind of explaining all this stuff to be perfectly candid with you.

328

01:07:19.280 --> 01:07:29.010

Dan Fitzpatrick: you don't have to know all this stuff. All you have to know is this, and it's your decision. How much do I want to risk on a trade that

329

01:07:29.010 --> 01:07:50.519

Dan Fitzpatrick: goes into this? What's my maximum trade amount that would go into like the number of shares you're going to buy. And so you don't really have to know all of this. I mean you should. But I'm just saying if what I'm saying now is really complicated, for you don't give up on it and say, Well, I can't do that



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01:07:50.600 --> 01:08:13.499

Dan Fitzpatrick: no learn this stuff. But all you really need to do is know this. And then look at this up here. Oh, number of shares to buy 590 shares. And then what do I need to get \$3? Return for the risk that I'm taking? Okay? I need. If I'm taking this much 5,400 bucks.

331

01:08:13.500 --> 01:08:25.690

Dan Fitzpatrick: Then I need to make 16,000 in order to get a 3 r. Return. So that means that my price target needs to be up to 1, 54 bucks. So

332

01:08:26.770 --> 01:08:34.220

Dan Fitzpatrick: do I think this stock can go up to 1, 54.

333

01:08:34.670 --> 01:08:36.750

Dan Fitzpatrick: Well, I might as well do it exact?

334

01:08:38.380 --> 01:08:39.540

Dan Fitzpatrick: 41.

335

01:08:47.910 --> 01:08:48.870

Dan Fitzpatrick: Okay.

336

01:08:49.109 --> 01:08:57.710

Dan Fitzpatrick: I don't know. Maybe it's not going to be a trade that's tomorrow. But let's go ahead and do this. So all right, let's say I like this trade

337



01:08:59.750 --> 01:09:08.420

Dan Fitzpatrick: boom. I'm adding it as an active trade. I don't. If I want to do 200

338

01:09:08.979 --> 01:09:14.729

Dan Fitzpatrick: dma breakout trade me

339

01:09:15.300 --> 01:09:41.789

Dan Fitzpatrick: like. In other words, it's like, Well, let's just we're just. I'm just going to keep that. I'm not sending this out to people, but I'm keeping this on my trade tracker. So, Bam, now I've got this on. It took me a long time to explain it to you, but it shouldn't take that long for you to actually do it. So anyway, I hope that hope that helps guys. So how many? I see a lot of thumbs up. So how many of you are into trade track.

340

01:09:42.479 --> 01:09:45.590

Dan Fitzpatrick: And, by the way, for the cynics among you.

341

01:09:45.890 --> 01:09:50.699

Dan Fitzpatrick: I'm not showing you that to sell it. I'm showing you that

342

01:09:50.810 --> 01:10:09.730

Dan Fitzpatrick: because I want you to trade better. Okay? Because there's always somebody that's like, I'm tired of you trying to sell tradetrack, hey? You know what's another? You could do. Trader View. I think it is. That's a trade tracking app, too. You don't have to use this.

343

01:10:10.740 --> 01:10:24.620

Dan Fitzpatrick: Just track your trades. However, you're going to do it. Okay? So we'll see how this is going. Okay, what else do we got? And thanks for that, Rene. Yeah, it is a great way for you to trade. More precise. Winning traders do this.

344



01:10:26.950 --> 01:10:27.420

Scott: Okay,

345

01:10:27.890 --> 01:10:28.690

Dan Fitzpatrick: Traders do.

346

01:10:28.690 --> 01:10:33.850

Scott: Question. Sorry, Dan, we do have a lot more that just came in. So I want to just try and blow through them. Yeah.

347

01:10:33.850 --> 01:10:34.320

Dan Fitzpatrick: Yeah.

348

01:10:34.652 --> 01:10:35.650

Scott: Question here for.

349

01:10:35.650 --> 01:10:36.390

Dan Fitzpatrick: Wow! We do.

350

01:10:36.630 --> 01:10:45.189

Scott: Asking about agriculture stocks like cf, bg, ntr, all getting bought up. What are your thoughts on?

351

01:10:45.190 --> 01:10:46.290

Scott: Yeah, no, I'll be sure.

352



01:10:46.290 --> 01:10:57.609

Dan Fitzpatrick: I mean, they're great. But you can't buy them here. I'd be selling into strength on this one. But yeah, no, they're definitely moving higher. Okay, so and then what's the other one?

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01:10:57.770 --> 01:11:01.290

Scott: Oh, cf and ntr.

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01:11:01.290 --> 01:11:02.210

Dan Fitzpatrick: Okay.

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01:11:02.350 --> 01:11:10.699

Scott: Noting that Mark bought Ntr. On Friday. So how would you handle this? If you're Mark? You see this candle like this? What are you doing.

356

01:11:10.930 --> 01:11:14.869

Dan Fitzpatrick: Oh, I'd be selling. I'd be selling some. I'd have been selling.

357

01:11:16.320 --> 01:11:25.020

Dan Fitzpatrick: So I mean on one day, like, Yeah, I mean, you see, the stock pop up like this and then immediately start to fall. You could use the same vwap strategy

358

01:11:25.720 --> 01:11:29.410

Dan Fitzpatrick: that I was talking about. Here. You're

359

01:11:31.250 --> 01:11:34.900

Dan Fitzpatrick: yeah, and you'd sell something like right there.



360

01:11:35.970 --> 01:11:37.690

Dan Fitzpatrick: That's the way I'd trade that.

361

01:11:38.000 --> 01:11:57.149

Scott: Okay? And then we have a question from Joe. Any thoughts on why Ibit is up and Mstx is down, given the overall market and the economy. So we do have, you know, just to kind of take this one from you, Dan. Mstr, microstrategy and Bitcoin do not share a 1 to one correlation.

362

01:11:57.150 --> 01:11:57.810

Dan Fitzpatrick: -

363

01:11:57.810 --> 01:12:12.959

Scott: Typically, the correlation is 0 point 6. And I did write an article about this and shared it with crypto market mentor members. And what I'll do for Joe and anyone else is, I'll post that. I'll open it up for everyone, and then post that in the Forum.

364

01:12:13.280 --> 01:12:36.270

Scott: so people can get an idea of how mstr trades and how mstx trades, and what the correlation is, because it's not always one to one. Sometimes you have mstr. You know we saw Bitcoin go down the other day. We saw Mstr close, higher. And then today we're getting the opposite. So just just to put that to bed for everyone, because I know that we do watch that stock very closely.

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01:12:36.420 --> 01:12:36.920

Scott: and that's.

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01:12:36.920 --> 01:12:49.260

Dan Fitzpatrick: It's money in money out. I mean, you can have Bitcoin going up. But if, for whatever reason, traders are taking profits or they're selling microstrategy



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01:12:50.210 --> 01:12:57.400

Dan Fitzpatrick: microstrategy could go the opposite way, I think. But you'd know more about this. Scott didn't.

368

01:12:57.860 --> 01:13:07.049

Dan Fitzpatrick: Didn't microstrategy trade more in sync. With Bitcoin prior to introduction of bitcoin etfs.

369

01:13:07.240 --> 01:13:36.130

Scott: Yes, yes, they did. And so now there is a break of the correlation. But the reason you do want to pay attention to it is because of the outperformance. And so if you do, if you look on a 1 year time basis, and you compare just a bitcoin etf and microstrategy microstrategy blows the etfs out of the water. So yes, you do get these days where there's a lack of correlation, Bitcoin up mstr flat or down, but when it does catch up it should continue to outperform. So that's why

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01:13:36.130 --> 01:13:44.030

Scott: people should care about it. But of course it is. It is more of a leveraged play, and there's a lot more volatility. So you got to manage your size.

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01:13:44.210 --> 01:13:46.540

Dan Fitzpatrick: Okay. Good. Good. Alrighty.

372

01:13:46.540 --> 01:13:55.599

Scott: Okay? And then question from Christian asking about arm and Meta and saying, Thank you for the circle. Trade took profits on 75%.

373

01:13:55.600 --> 01:13:58.550

Dan Fitzpatrick: Awesome happy to help.

374



01:13:58.830 --> 01:14:19.160

Dan Fitzpatrick: It's what I'm here for. Boom congrats. Okay, so, Meta, it's gone up a lot. It really needs to settle down for a while higher highs and higher lows. But I couldn't suggest buying here. There's no real setup here, but higher highs and higher lows.

375

01:14:19.620 --> 01:14:32.959

Dan Fitzpatrick: It's probably going higher, but I just suspect that maybe you'd get a better entry here. It's not something that I would just blow right by this. I would go like, Oh, wow! That's a good stock, but it's not something that I would be

376

01:14:33.760 --> 01:14:42.570

Dan Fitzpatrick: that I would be looking at right now and then. Arm is a little bit different. It's it's kind of an imperfect

377

01:14:42.840 --> 01:15:08.170

Dan Fitzpatrick: base here. It would be better if I saw it doing this as opposed to doing this, but it's back above the 200 day moving average, you could look here and say, it's some kind of an inverse head and shoulder pattern. But I would just say, if it falls back below the 200 day moving average, it's not something that I would want to be in.

378

01:15:09.340 --> 01:15:15.289

Scott: Clifford's asking about Dave. What do you think of Dave? Actually, we have a few questions about Dave.

379

01:15:15.550 --> 01:15:17.610

Dan Fitzpatrick: Hey, Dave

380

01:15:18.000 --> 01:15:40.509

Dan Fitzpatrick: got to love Dave. See, this was a breakaway gap here right here from down here, I'm sure. Yeah, this was an earnings play, and then it's still up another 77%. Hence lending credence to the idea that when a stock pops up like this you can go ahead and sell into strength, but make sure there's a reason

381



01:15:40.960 --> 01:15:45.399

Dan Fitzpatrick: for selling into strength. And they're really.

382

01:15:45.530 --> 01:15:54.920

Dan Fitzpatrick: you know, there, there really isn't 1 here, at least, not that. Not that I can not that I can see. Let's say

383

01:15:55.140 --> 01:15:58.879

Dan Fitzpatrick: you're you're looking at the volume weighted average price

384

01:16:00.790 --> 01:16:22.610

Dan Fitzpatrick: from this day. So after this move. In fact, let's go back one more day from before earnings. The average price is clear down here, 1, 85. So this stock is still absolutely screaming. I think this is one of those where I'd say, you know you kind of ride it until it bucks you off.

385

01:16:22.610 --> 01:16:37.530

Dan Fitzpatrick: It's a good, I think it's a good idea to be selling some into strength. But if you take partial profits, you're going to have the confidence and the cushion to hold on for more, because I mean.

386

01:16:39.510 --> 01:16:45.210

Dan Fitzpatrick: this is what this stock does. I mean. It went from 50 bucks up to

387

01:16:45.680 --> 01:17:07.840

Dan Fitzpatrick: what? Over a hundred in not too very long, 5 months from 50 bucks, now of 300% return in less than 6 months. Something like that, I think a little bit more than 6. But so this is a stock that you'd want to hang on to for a while. But I think it's a good idea to take some profits.

388

01:17:08.990 --> 01:17:20.960



Scott: Okay? And then we have a question from Monty. I know you've talked about circle to death, but if you did take some partial profits. Where would you want to reenter? How could you reenter? Yeah.

389

01:17:20.960 --> 01:17:24.310

Dan Fitzpatrick: Not today. You see what's happening. Guys.

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01:17:25.010 --> 01:17:27.350

Dan Fitzpatrick: remember, I'm talking about the vwap.

391

01:17:29.520 --> 01:17:44.009

Dan Fitzpatrick: It fell below right here and now this is down 3%, not a big deal, but it's a deal. And you can look at this on a lot of different time frames. Yeah, here we go

392

01:17:44.220 --> 01:17:45.100

Dan Fitzpatrick: and

393

01:17:45.770 --> 01:18:10.200

Dan Fitzpatrick: don't. Don't enter this stock. Now, this looks like there's really some selling, there's some profit taking. And the further this stock falls, the more mark my words, here, the further the stock falls, the more selling it's going to prompt because a lot of people are up on this stock and think about it. Aren't you looking at this, saying, you know what maybe I better sell a little more

394

01:18:10.390 --> 01:18:12.620

Dan Fitzpatrick: you should be, and

395

01:18:12.950 --> 01:18:26.489

Dan Fitzpatrick: other traders are seeing the same thing. So as the price falls. You could see more of a cascade of selling. So, depending on what your typical trading strategy is in your holding period.



396

01:18:26.990 --> 01:18:53.839

Dan Fitzpatrick: you could hold some of this, or you could look at this, and you're kind of a swing trader, and you don't have this kind of profit very often you could say, you know what? I'm going to sell 75% of this, I'm going to sell 80% of this book, some really really nice profits and use the other 20%, or even 10% of my position as a learning tool, because I'm still in the stock.

397

01:18:54.060 --> 01:19:22.260

Dan Fitzpatrick: And so I've got a vested interest in it. Not a lot, but a little bit. I've got a vested interest in it. And so now I can actually learn from the stock and learn from my emotions and my thought processes while I see the stock working. So you book some nice profits, you get a scholarship on the stock, and then you continue to go to class every day and see if you could learn a little bit more about trading.

398

01:19:23.400 --> 01:19:24.200

Scott: Great

399

01:19:24.340 --> 01:19:32.910

Scott: John's asking about coinbase dan bouncing off the 21 day, Ema, today. And it looks like it's just back above.

400

01:19:33.310 --> 01:19:36.439

Dan Fitzpatrick: Well, what do you think, man, what do you think about this? This.

401

01:19:36.440 --> 01:20:06.220

Scott: I mean if I look at Coinbase, I see it still under some resistance, so you can draw a downer sloping trend line from that high on May 20 second, yeah. And just all the way down. So it is still a bit early, you know. I think you would call this an early entry. But if we do continue to see market momentum, then maybe you know, you could take a little here, small, just because it is at the time of the day that we're at right now. At this point I'd probably wait to see how it closes before doing anything.

402



01:20:06.220 --> 01:20:09.999

Scott: and then, if I am going to take action, it's a placeholder position

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01:20:10.000 --> 01:20:14.510

Scott: waiting for that break above and then looking to size in on confirmation.

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01:20:15.390 --> 01:20:26.619

Dan Fitzpatrick: Great Christian. Great job on circle. Good that you're keeping a little nice job, Bud. Okay, yeah. Scott, what you said, wait to see how it closes.

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01:20:26.860 --> 01:20:34.449

Dan Fitzpatrick: What you want to ask yourself is, if I buy it right here, do I expect it to do this? And if the answer is no?

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01:20:34.810 --> 01:20:40.610

Dan Fitzpatrick: Then you don't buy it. So that's literally the only reason you would be buying the stock right here.

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01:20:41.180 --> 01:20:46.810

Scott: Yeah. Definitely, Patrick's asking about PLMR. Palomar.

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01:20:46.970 --> 01:20:52.010

Scott: Would it be a decent timing to get into Palomar with a stop just below 160.

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01:20:53.010 --> 01:21:01.580

Dan Fitzpatrick: That's a pretty tight stop. But you're not risking much money. I would want to wait a bit and see.



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01:21:02.360 --> 01:21:25.229

Dan Fitzpatrick: I feel like you almost kind of missed the entry because the stock tagged the 50, and that now it's bouncing and moving higher, and a lot of times you'll see these stocks do that. It's kind of a mini shot across the bow. They can come up, maybe up a little bit more, but not get up past that high, not

411

01:21:25.700 --> 01:21:47.480

Dan Fitzpatrick: reaffirm this resistance level, which is really more like that. It probably wouldn't get it might, but it might not get up there. Still, you want to participate in the uptrend. Fine, I think what you're asking is one way to one way to get into the stock. Just take a little position. You're not going to miss the boat

412

01:21:47.720 --> 01:21:52.739

Dan Fitzpatrick: by not taking a big position out there. But.

413

01:21:53.070 --> 01:22:05.639

Dan Fitzpatrick: anyway, so that's how I'd frame the trade if you really really want to buy the stock. But it's not a great setup. I mean, it is a setup. And you're managing your risk another way, which is a good thing.

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01:22:05.810 --> 01:22:06.650

Dan Fitzpatrick: Okay.

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01:22:07.560 --> 01:22:09.560

Scott: You're kind of chasing that momentum up already.

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01:22:09.560 --> 01:22:11.030

Dan Fitzpatrick: Yeah, yeah, you are.

417



01:22:11.030 --> 01:22:16.790

Scott: You know the better entry. Dan, I think, would have been the 1st green day off the 50 day moving average.

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01:22:16.790 --> 01:22:17.610

Dan Fitzpatrick: Yeah, yeah.

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01:22:17.610 --> 01:22:42.599

Scott: That bounce off the 50 day, and then, as soon as the buyers show up again, you're like, Okay, well, I have a clear line in the sand if it closes under the 50 day. That was just a bit of a bounce, maybe short covering, and then you'd see that further downside momentum. That's how I like to enter on pullbacks. I want to see it hold above a level ideally. Near 50 day you buy a little on the 1st green day, and then you add, as it rewards you. If it does reward you.

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01:22:43.060 --> 01:22:57.639

Dan Fitzpatrick: Yeah, no, that's yeah. Exactly like I said at the beginning I'd say you're kind of a little late on this, and Scott, you just fleshed it out. Yeah, you buy it sometime last week when it starts to run. Now, you're in more of a position of power.

421

01:22:58.020 --> 01:23:00.760

Scott: Robert Cook is asking about. Gev.

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01:23:00.760 --> 01:23:01.650

Dan Fitzpatrick: Hey, Rob?

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01:23:01.890 --> 01:23:09.600

Dan Fitzpatrick: Gv, this is kind of a high area. Here, Robert, I

424

01:23:10.030 --> 01:23:35.069



Dan Fitzpatrick: if you're hanging on to it, I think that's a good thing, but it's made such a big move here. It's doubled since that since this breakout. And you know it's this clear back in January after this big sell-off. So I'm not really sure how important this high was back here other than it's the all-time high in the stock. But

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01:23:35.786 --> 01:23:40.450

Dan Fitzpatrick: so since this stock has run up a little bit.

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01:23:41.020 --> 01:24:00.189

Dan Fitzpatrick: you know. I think it's definitely one to look at. But here's the thing that you want to remember, Rob. This is still quite a ways above the 50 day moving average. So if you're if you're looking at this stock, this is what I would suggest, I'd suggest looking at 500 as

427

01:24:01.120 --> 01:24:03.169

Dan Fitzpatrick: as your resistance line.

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01:24:03.990 --> 01:24:21.140

Dan Fitzpatrick: Okay, if you're looking at 500 as your resistance line, then you have to say, Okay, well, if I'm buying right now, and I know I'm assuming that 500 is my resistance. I've got like 2.3% maximum

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01:24:21.280 --> 01:24:34.290

Dan Fitzpatrick: profit in this stock before it hits a hard ceiling, and so do I want to make this trade right now, where I've really only got that small amount of probable

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01:24:34.550 --> 01:24:53.290

Dan Fitzpatrick: profit on the upside? Or do I want to? Maybe even wait until and unless it breaks through 500, where now I'm on my next leg higher. So just be careful, Bud, like I know. I know I know what you do. We'll put it that way. So just be careful.

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01:24:54.350 --> 01:24:56.980



Scott: And then David's asking about Ceg.

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01:24:58.120 --> 01:25:20.900

Dan Fitzpatrick: Okay. And, by the way, guys, Robert's 1 of the traders that took advantage of my offer last year to be coaching some traders through the year. And that's why I say, I'm familiar with Robert. So anyway, okay, so what are we looking at? Sorry about that?

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01:25:20.900 --> 01:25:23.080

Scott: No, you're on it right now. Ceg. Constellation.

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01:25:23.080 --> 01:25:32.910

Dan Fitzpatrick: Okay. Ceg, yeah, I forget if this is a nuclear thing. Probably. So, by the way, it's trading.

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01:25:35.190 --> 01:25:59.400

Dan Fitzpatrick: No, I don't have it on my list of nuke stocks. No, this is, it had a big gap in crap here. I think you just got to wait for more sideways consolidation before it kind of works through this nasty thing, so I'd give it a little bit. They don't report earnings for a couple months, so just be patient with this. The Nuke stocks are working

436

01:26:00.140 --> 01:26:07.890

Dan Fitzpatrick: pretty good today. Smrs on the list and on option market mentor to to you, ommers.

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01:26:08.120 --> 01:26:13.430

Dan Fitzpatrick: it's nothing to do. Stock's doing what it's supposed to be doing, what I hoped it would do. So

438

01:26:13.610 --> 01:26:15.479

Dan Fitzpatrick: don't get all excited.



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01:26:15.790 --> 01:26:16.860

Dan Fitzpatrick: We're good.

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01:26:17.010 --> 01:26:18.040

Scott: Period, we do have a question

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01:26:18.040 --> 01:26:21.810

Scott: question about Ccj, Dan, do you think this is actionable today?

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01:26:22.420 --> 01:26:23.170

Dan Fitzpatrick: No.

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01:26:23.430 --> 01:26:29.429

Dan Fitzpatrick: no, it's up so much. It's up 6% today. You don't want to be buying this thing today.

444

01:26:30.290 --> 01:26:41.060

Dan Fitzpatrick: No, I mean, that's the short. That's the short and very clear answer. No, it's not. You want to be buying pullbacks, not on, not these breakouts on these steep stocks.

445

01:26:42.000 --> 01:26:47.010

Scott: Great a question here about Cls and Ofgo.

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01:26:47.010 --> 01:27:03.699

Dan Fitzpatrick: Celestia. Well, it's trending higher, but there's no real entry here, but as long as it's staying above, like the 50, certainly above the 20 or so. Then I think, yeah, I think you're good on this



447

01:27:04.560 --> 01:27:31.679

Dan Fitzpatrick: broadcom. After earnings it popped up here, and now it's settled down. I would wait for remember what I noted on the other one. The only reason you'd be buying the stock is because you expect it to do this like right here right now, and I don't think it's going to do this overall. Yeah, I mean, look at the stock. It's been running higher for a while. But this is not the time that people are buying.

448

01:27:31.770 --> 01:27:47.419

Dan Fitzpatrick: This is the time that people are selling. So on the short run short timeframe. It's not really at a great entry point, but you can certainly certainly go ahead and hold it. But on a longer time frame.

449

01:27:48.810 --> 01:27:53.280

Dan Fitzpatrick: you know you you got resistance right there around 250, so I'd wait.

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01:27:54.690 --> 01:27:59.300

Scott: David's. Excuse me, David's asking about Uco saying

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01:27:59.910 --> 01:28:04.960

Scott: they own it at \$20 and 98 cents. Would you add here today.

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01:28:04.960 --> 01:28:06.349

Dan Fitzpatrick: No, I wouldn't add.

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01:28:06.520 --> 01:28:15.700

Dan Fitzpatrick: I wouldn't add here. But jeez, what a great trade! You've obviously had this 20 bucks. Wow.

454



01:28:16.210 --> 01:28:17.320

Dan Fitzpatrick: okay, sorry you.

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01:28:17.320 --> 01:28:18.960

Scott: CO. Dan, not us.

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01:28:18.960 --> 01:28:25.510

Dan Fitzpatrick: Oh, you see. Okay, I'm going like, Wow, okay. Uco, no, I wouldn't. I wouldn't add. Here.

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01:28:26.240 --> 01:28:27.970

Dan Fitzpatrick: stocks moving lower.

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01:28:28.780 --> 01:28:32.580

Dan Fitzpatrick: Look at the 50 day moving averages. It's like

459

01:28:32.750 --> 01:28:41.199

Dan Fitzpatrick: turning higher, just like today. You couldn't even see it. But no, I mean, I wouldn't know. You don't want to add here, you don't want to add here.

460

01:28:41.730 --> 01:28:52.020

Dan Fitzpatrick: I'd be protecting profits. But like I said, it's making lower highs and lower lows. So no wait for the stock to do something like this

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01:28:52.430 --> 01:28:57.229

Dan Fitzpatrick: if it pulls back and then starts moving higher



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01:28:57.360 --> 01:29:01.690

Dan Fitzpatrick: from a higher load, then maybe that's where you want to add. But I wouldn't add here.

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01:29:02.760 --> 01:29:06.169

Scott: Question about Palantir. What are your thoughts on? Pltr.

464

01:29:10.400 --> 01:29:12.357

Dan Fitzpatrick: It's a hold.

465

01:29:13.720 --> 01:29:41.929

Dan Fitzpatrick: it's a hold. I don't really think it's a buy right here, though, if I will say this, if you buy it here. You're most likely going to make money, but I'm looking at 150 as just an even number, hey? I'm going to place a limit order and sell at 150 bucks. But yeah, it's kind of popping out of a little squeeze. It's moving higher. It's just not your entry point here. But definitely, you're holding stock.

466

01:29:42.460 --> 01:29:48.749

Scott: Okay, we'll do 3 more, Dan, and then we'll let you go. A question from Brett. What about CRDO.

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01:29:50.530 --> 01:29:51.500

Dan Fitzpatrick: Credo.

468

01:29:54.910 --> 01:30:12.719

Dan Fitzpatrick: reason I'm this looks like a lot of stocks that we've looked at today. I'd certainly hang on to it popped up on earnings now it's still well above earnings, but it's not again like it's not a good setup for you, but

469

01:30:13.000 --> 01:30:33.399



Dan Fitzpatrick: but it's I mean, this is the new range right here. So like, if you're buying it right here, you're keeping like a 15% stop unless you want to go a lot tighter. But if you're going a lot tighter, you just look at the way the stock's trading. The odds of you getting stopped out are pretty, you know. Pretty steep.

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01:30:33.450 --> 01:30:44.080

Dan Fitzpatrick: I mean, yeah, pretty high. So no, it's not. I just think it's a stock that's working, but actionable, not really not right now.

471

01:30:44.860 --> 01:30:51.680

Scott: Vinnie is saying that they missed the move on Mp. And now the stock is breaking out on volume.

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01:30:51.790 --> 01:30:53.970

Scott: Is it too late to start a position.

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01:30:54.240 --> 01:31:01.349

Dan Fitzpatrick: Well, Vinnie, I missed it too. Damn it! So no, hey, this is a good. This is a good.

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01:31:02.140 --> 01:31:18.889

Dan Fitzpatrick: I'm glad you brought up this stock 1st of all. No, don't buy it here, don't. It's up a lot. You're not getting in at the. You're taking somebody else out of their trade. But it's a great example of

475

01:31:19.150 --> 01:31:22.899

Dan Fitzpatrick: you of somebody saying like, Yeah, I'm going to buy Mp.

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01:31:23.130 --> 01:31:38.659

Dan Fitzpatrick: And then you don't buy it. Maybe you didn't see it. Maybe you missed it, or whatever. And so, instead of saying, Okay, well, my gosh, you know I missed the trade on that, and then and then essentially essentially doing this.



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01:31:42.650 --> 01:31:47.089

Dan Fitzpatrick: you're not looking at Mp anymore. You're looking at this price chart.

478

01:31:47.230 --> 01:32:05.999

Dan Fitzpatrick: And you could look at this and say, Okay, would I buy this stock right now. 1st time I'm looking at it. Would I buy this stock right now? And your answer would be, no, no, it's up too much. I missed that trade. But since it's Mp. And you know, for whatever reason you're looking at that stock.

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01:32:06.070 --> 01:32:26.169

Dan Fitzpatrick: you've got more of an emotional or a vested interest into Mp. Materials as opposed to this particular chart. So really, when it gets right down to it, ultimately, the chart gives you the decision that you need to be making so. No, I wouldn't be buying it here.

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01:32:27.610 --> 01:32:28.350

Scott: I was asking about.

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01:32:28.350 --> 01:32:32.409

Dan Fitzpatrick: About it this way, bummer, you missed the trade

482

01:32:32.680 --> 01:32:36.520

Dan Fitzpatrick: happens every day. Okay, it's okay. Get the next one.

483

01:32:37.740 --> 01:32:40.729

Scott: And set alerts right, set alerts to pull.

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01:32:40.730 --> 01:32:52.979

Dan Fitzpatrick: Set alerts like. Here's my my messages just popped today. That's how I got Jp. Morgan this morning. I don't know if it's up or down. I think it were up a little bit. So I got Nne

485

01:32:54.340 --> 01:33:08.990

Dan Fitzpatrick: this morning just I didn't buy it here. But I remember setting an alert going like, okay, I want to know when the stock does this or that 1st thing this morning bam, I got circle so, anyway. And, by the way.

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01:33:09.790 --> 01:33:15.900

Dan Fitzpatrick: see how the stocks traded down would have been really, really good to be taking profits up there. Okay.

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01:33:16.580 --> 01:33:18.070

Scott: Sorry, Dan. Sorry to cut you off.

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01:33:18.240 --> 01:33:18.600

Dan Fitzpatrick: No.

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01:33:19.200 --> 01:33:40.440

Scott: Question, okay, 2 more. And then we're done. I think, yeah. And then there are some other questions in here, Dan. They're more like mental questions and asking about whether any stock on the Atl are viable. Not sure. You know you did cover that. Don't know if you want to go through that again your call. But question here from John asking about Chubb, Cb.

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01:33:40.610 --> 01:33:52.090

Dan Fitzpatrick: Okay, yeah. And I'll send out. I'll do an Ati update email. I don't think any of them are viable today. But we've been going on for a long time. So Chubb.

491



01:33:53.980 --> 01:34:05.110

Dan Fitzpatrick: no, it's not viable yet. It's still trying to form a base. So I think you'd hopefully see it maybe trend sideways a bit more.

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01:34:05.790 --> 01:34:11.560

Dan Fitzpatrick: something like that. And and it's also still here.

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01:34:12.410 --> 01:34:20.190

Dan Fitzpatrick: It's also still below the 50 day moving average. So it's starting to squeeze, though, which is cool. But no, I wouldn't be buying it yet.

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01:34:21.530 --> 01:34:25.759

Scott: And then Artie is asking about Etoro, ETOR.

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01:34:25.760 --> 01:34:31.530

Dan Fitzpatrick: Oh, yeah. I looked at that. Yeah. Well, hey, this is

496

01:34:32.270 --> 01:34:51.010

Dan Fitzpatrick: yeah. I forget. If I was looking at it here or down here. But no, you you want to just wait on this one. This is probably going to be really really volatile. But now it's just kind of settling out a little bit. You could miss the trade that does that

497

01:34:51.590 --> 01:35:11.780

Dan Fitzpatrick: we don't know. But this could also be just kind of drifting sideways for a while, too. So I think you could if you wanted to be kind of aggressive or something, and you don't want to wait for it to go up to 80 bucks. Maybe you set a buy or or an alert right here

498

01:35:12.190 --> 01:35:31.789



Dan Fitzpatrick: like you're setting it above this this intraday high here, or just like set it at 65, something like that. And then you're in the stock when it's confirmed that it's making. It's coming back up. But this is a lot of pain in this chart right here.

499

01:35:33.460 --> 01:35:58.310

Scott: And then, Dan, we have a question that I think, is a good way to wrap up the session here, just from Joe, asking about tips on the mental game like goals, and Joe's wondering about your routines. What routines do you repeat every day, every week, etc, to consistently make money in the market, you know, a lot of people are in the unconscious competence

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01:35:58.620 --> 01:36:01.840

Scott: area. Some people are still lower, you know.

501

01:36:01.840 --> 01:36:02.170

Scott: Yeah.

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01:36:02.170 --> 01:36:26.269

Scott: know what they don't know. And so how do they bridge that gap and really just get them prepare themselves on a daily basis, to, you know, to trade more consistently, and the thing that comes to mind as you're thinking about this for me is, I think, a lot of people try to trade too many different stocks, and they don't have a focus list, and you don't need to trade a hundred stocks. You can trade 5. You can trade.

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01:36:26.270 --> 01:36:26.650

Dan Fitzpatrick: No.

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01:36:26.650 --> 01:36:28.460

Scott: And then just

505

01:36:28.600 --> 01:36:57.779



Scott: follow those stocks. Follow those patterns. If they're true market leaders, Microsoft, Apple, Amazon, Google, etc. You know, you can build a trading system just around those stocks. And then, as stocks come out on the active trade list, you already have that system, and you already have some that you can lean on in the event that it's a bit of a tougher market. So what what consistent routines do you do to really just feel good about going into the week.

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01:36:58.190 --> 01:37:02.640

Dan Fitzpatrick: Yeah. Well, one thing, one thing that I think like, I know.

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01:37:02.920 --> 01:37:12.879

Dan Fitzpatrick: I don't know. If he actually does this every day. He probably does. He probably does. I know Mark Minervine has this like, you know, he goes down to the beach and like

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01:37:12.940 --> 01:37:38.929

Dan Fitzpatrick: does box breathing and all that, all that stuff. And, by the way, I'm not putting it down, I just made it look like, you know, I was kind of joking about it. But I'm really not that kind of stuff. It depends on the type of trading that you're doing, you know. I know, for a fact that Mark tends to trade very big, and he also trades a lot more aggressively than the trades that he puts on his

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01:37:38.930 --> 01:37:42.751

Dan Fitzpatrick: acted. I don't think he I forget what he calls it but

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01:37:43.120 --> 01:37:52.940

Dan Fitzpatrick: his open trades, I guess, but he will trade big. He'll trade fast, and all that stuff. So it's kind of like if you're a high performance athlete. You need to do

511

01:37:52.940 --> 01:38:14.859

Dan Fitzpatrick: what high performance athletes do like football players before every game, and that is, go through your ritual, and that really starts with mind, and for me, I don't consider myself that way. I consider myself as like a student of the market. I'm always trying to learn, and then, of course, trade what I see. But my



512

01:38:14.860 --> 01:38:20.390

Dan Fitzpatrick: feeling, my! The way I go into every week is, for the most part

513

01:38:20.570 --> 01:38:29.060

Dan Fitzpatrick: I'm probably not going to be doing much this week. I'm probably not going to be buying a lot of stocks.

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01:38:29.810 --> 01:38:36.269

Dan Fitzpatrick: but if I see one I absolutely will. And so I'm couching. I'm

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01:38:36.400 --> 01:38:42.500

Dan Fitzpatrick: creating an expectation that I'm not going to do a lot. That means that if I don't do a lot.

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01:38:42.790 --> 01:39:05.200

Dan Fitzpatrick: that's the way it goes, I'm not disappointed. I'm not anxious, but, on the other hand, if I do see a stock that I think is breaking out like oh, this is just my bread and butter. Then I go like, Okay, cool. I'm still not trading a lot. But I'm trading this. And so I'm kind of setting my expectations to. Truly

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01:39:05.280 --> 01:39:24.330

Dan Fitzpatrick: what I think I'm going to be doing, and most of the time, if you're in my view, anyway, if you're really trading well, you are not going to be trading a lot. You may be trading bigger now, but after I forget what day it was when

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01:39:25.450 --> 01:39:27.519

Dan Fitzpatrick: when we got this kind of move.

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01:39:30.820 --> 01:39:33.320

Dan Fitzpatrick: I mean on on this day.

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01:39:34.740 --> 01:39:53.729

Dan Fitzpatrick: this big move here, this kind of reversal. Now you're in kind of a different mindset. And you're saying, well, I got to be real aggressive here, because this is like a fauci dip here. So I got to buy that thing. But most of the time it literally is, I'm probably not going to be trading a lot, and

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01:39:53.730 --> 01:40:07.940

Dan Fitzpatrick: because I love the market, I'll always have something else that I'm interested in doing, such as here, back on the active on for me. I'll go down to Stockwatch, and

522

01:40:07.970 --> 01:40:24.940

Dan Fitzpatrick: for me it's different. Because I curate this list at least these up here. I'll go back, and I'll look at these. And if I want to do like launching pad stuff or my 85, 85 list, I'll go look at these.

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01:40:26.010 --> 01:40:27.270

Dan Fitzpatrick: You can do it.

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01:40:32.240 --> 01:40:57.529

Dan Fitzpatrick: I don't know why I'm not getting this list, but and then I do what people do in the elevator. They keep pushing the button, so like I'll look at this, and and I'll either be looking to add or subtract. I'll kind of be reviewing the list, or I'll just copy it. And like this, the kind of stuff I'll do. I already have one of these lists, but I'll go ahead and make another one, just because

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01:40:58.970 --> 01:40:59.890

Dan Fitzpatrick: huh?

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01:41:01.010 --> 01:41:01.910

Dan Fitzpatrick: Yeah.

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01:41:02.750 --> 01:41:07.159

Dan Fitzpatrick: Well, okay, I'll go ahead and do this. Okay, so

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01:41:08.240 --> 01:41:38.060

Scott: Yeah, I think what you're saying, Dan is. It's about having that list of stocks ready to go, your alerts ready to go. You know exactly what you're going to do, every you know, at the beginning of the week, and that's kind of what I was speaking to at the beginning. You know. We're, you know, having too many stocks on the list or not really sure where to go. If you have that list of curated stocks, you know exactly what you need to do. Here's my alert on this. Here's my alert on that, that, you know, if this triggers here's where I'm going to buy. And and that's where you can look at a strategy session that Dan does.

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01:41:38.170 --> 01:41:50.290

Scott: and then tick down all the all the alerts that he has. Add that to your focus list for the next day. And again, there, there's just confidence in that list. And that's what builds that consistency.

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01:41:50.740 --> 01:42:18.280

Dan Fitzpatrick: Yeah. And the thing is, look, I remember what you're asking me. And my short answer is, I start with, I'm probably not going to see anything, or I'm probably not going to be trading much, because I'm waiting for just what I want. But then I'll do other things, because if I'm just rummaging around without a process. I'm going to do something stupid.

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01:42:18.280 --> 01:42:41.360

Dan Fitzpatrick: We all will. If all you're doing is going. I got to find a trade. You will find a trade. They're out there. Every single chart has a trade at every minute of every day, and most of them are bad. And so my deal is okay. I'm going to go through. I'm going to look at my list, and this is just one of mine doesn't have to be yours, and I'll go through and go. Oh, well, shoot right there. That's something like, damn it! I missed that trade today.

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01:42:41.360 --> 01:42:51.139



Dan Fitzpatrick: Maybe I could still get it. I mean. This is just the 1st stock I'm looking at down here, you see, like I'm looking. Fortinet is worth looking at. This is worth.

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01:42:51.140 --> 01:42:53.570

Dan Fitzpatrick: I'm keeping an keeping an eye on.

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01:42:54.620 --> 01:42:57.530

Dan Fitzpatrick: I don't know what what it is. But here we'll do this.

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01:42:57.720 --> 01:43:00.230

Dan Fitzpatrick: Come on, man, okay.

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01:43:00.970 --> 01:43:09.159

Dan Fitzpatrick: okay. And so I'll go through. And I know I'm going to find some here that are duds that I'll go like, Okay, why don't?

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01:43:09.580 --> 01:43:20.110

Dan Fitzpatrick: And most of these I'm familiar with. Because I look at these all the time, and I add, and then I might look at. I'll go through the stocks that I covered today, and and

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01:43:20.590 --> 01:43:30.604

Dan Fitzpatrick: and probably add a couple like, you know. I don't think Costco's so I'll pop that off the list. This one, I don't think that's a launching pad stock,

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01:43:31.600 --> 01:43:59.460

Dan Fitzpatrick: whatever. So this is what I'm doing, guys. I'm keeping myself busy looking at the market. I don't know what I was thinking there, looking at the market, and then that again. It keeps me busy. It helps me get familiar with



things. I stay in the game without putting my money into the market, and another thing you could do is just, and I'll kind of leave you with this.

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01:44:00.440 --> 01:44:29.659

Dan Fitzpatrick: Always think like, every day I'm going to trade. Well, today, I'm not going to focus on making money, and you should have a process. So just every morning, go through your process mentally, it's the same way that any pilot is going to review their pre-flight checklist. They'll know it by heart, but they always still pull out the pad and go through it, you know. At least I know that's what they were doing last night

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01:44:29.830 --> 01:44:51.649

Dan Fitzpatrick: when I got on, because I always say Hi! To the pilots and ask them how their marriage is, and you know. Make sure they're okay. So anyway, I don't know why I said that, but it is true. I do that. I always pop in and go. Hey, everybody doing? Okay? Clear eyed. What have you been doing last night? Everybody. Good. Okay. How's your personal life? How are your finances? Okay?

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01:44:51.880 --> 01:44:55.100

Dan Fitzpatrick: Still, taking that antidepressant hope? So.

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01:44:55.500 --> 01:44:57.820

Scott: You want a shot of vodka. I'm testing you.

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01:44:57.820 --> 01:45:00.400

Scott: That's exactly right. Yeah. So anyway.

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01:45:00.400 --> 01:45:12.809

Scott: awesome awesome session, Dan. Another extended stock market mentor. Monday Webinar almost 2 h of content here for everyone, and and definitely one that you can watch over and over again. This is a great one, my man.

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01:45:12.810 --> 01:45:15.450

Dan Fitzpatrick: Yeah, thanks. I, yeah, I appreciate that. I

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01:45:15.830 --> 01:45:22.340

Dan Fitzpatrick: try to keep them short. But if I get going on like psychology or mental stuff.

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01:45:23.210 --> 01:45:27.559

Dan Fitzpatrick: I just personally think it's the most important part of trading.

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01:45:27.870 --> 01:45:45.710

Dan Fitzpatrick: It just is. It's the most important part, because that controls what you do as opposed to what you think. But remember, too, you can't control what you do. You can only control what you think. And so as you think. So you act

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01:45:46.110 --> 01:45:50.320

Dan Fitzpatrick: okay. So I think focusing on

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01:45:50.500 --> 01:45:59.569

Dan Fitzpatrick: how to think about trading is going to be the most important thing that will take. That will bridge the gap between what you know, and what you make

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01:45:59.760 --> 01:46:20.620

Dan Fitzpatrick: huge difference. You can know a lot about trading and not make very much money doing it. And frankly, there's nothing wrong with that. But you just have to understand that knowing a lot about trading is not the same as doing well trading, they're actually different disciplines. So, by the way, I would watch this one

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01:46:21.050 --> 01:46:27.080



Dan Fitzpatrick: Sentras Electricas braceleras.

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01:46:27.310 --> 01:46:34.179

Dan Fitzpatrick: Yeah, that's good. Who's the alien here? So all right, guys, that's it. I'm out of here. Scott. Thanks, Buddy. I appreciate it.

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01:46:34.180 --> 01:46:35.450

Scott: Yeah, see, you guys.

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01:46:35.450 --> 01:46:36.550

Dan Fitzpatrick: Okay. See? Ya.