



Chart of the Day

I'll tell you what's likely to happen tomorrow in tonight's Fitz in Five

April 7, 2025

Dan discussed the intense emotions experienced during significant events and the importance of understanding market volatility. He emphasized the need to pay attention to the VIX during periods of volatility and not to give up on the market despite ongoing turmoil. Dan also shared his personal experiences, including his recent spinal surgery and the importance of having rules in place during uncertain economic times.

Next Steps:

1. Attendees to monitor the market for potential buying opportunities, especially stocks showing resilience during the recent sell-off.
2. Attendees to watch for a higher intraday low in the S&P 500 and Nasdaq 100 on the following trading day, which could signal a potential market reversal.
3. Attendees to consider scaling into long positions slowly, rather than making large purchases all at once.
4. Attendees to pay attention to the VIX (volatility index) intraday movements when making trading decisions.
5. Attendees to keep an eye on stocks like BJ's and Celsius, which have shown strength during the market downturn.
6. Attendees to watch for potential stock buyback announcements during the upcoming earnings season.
7. Attendees to maintain and follow their trading rules to avoid getting caught in market downturns.
8. Attendees to focus on chart analysis rather than news headlines when making trading decisions.

Transcript:

1

00:00:02.640 --> 00:00:03.276
Dan Fitzpatrick: Okay,

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00:00:05.370 --> 00:00:12.600
Dan Fitzpatrick: I'll show you my screen here in just a minute. But first, st just while we got a few people

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00:00:12.850 --> 00:00:25.610
Dan Fitzpatrick: got some some fine folks coming in. Things always feel different every time we're at extremes.

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00:00:27.010 --> 00:00:38.829
Dan Fitzpatrick: Yeah, I mean, even even that when we're in in these big, ramping parabolic moves as well if you like. Let's go with that for a second.

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00:00:39.050 --> 00:00:46.319
Dan Fitzpatrick: If you're in some big move, it's a parabolic move. We can tend to forget about the fact that

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00:00:46.690 --> 00:00:50.150
Dan Fitzpatrick: basically every other time in history

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00:00:50.520 --> 00:01:07.410
Dan Fitzpatrick: that that's happened, it's always ended badly. There's been like this big, massive move up. And you're going like, oh, my God! This is it I get to make up for 30 years of doing stupid stuff with my money. I'm going to be rich, and



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00:01:07.530 --> 00:01:20.449

Dan Fitzpatrick: then the thing crashes. It seems to happen every time. But for a lot of people, what also happens is when you see that, because it's now it's I feel it right now.

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00:01:21.510 --> 00:01:28.189

Dan Fitzpatrick: You just think it's going to go up and up and up forever. It's just kind of the that's that's human nature.

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00:01:29.010 --> 00:01:36.330

Dan Fitzpatrick: I don't know why I'm thinking about this, but I am so. I've heard that giving birth

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00:01:36.530 --> 00:01:42.959

Dan Fitzpatrick: is really really painful for women. They really really is painful.

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00:01:43.430 --> 00:01:58.279

Dan Fitzpatrick: Yet some of these women pop out baby after baby after baby. Why is that? Because that serious, serious? And look, this isn't the voice of experience. It's just, and I haven't gone on chat. Gpt. It's just what I've heard.

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00:01:58.520 --> 00:02:02.010

Dan Fitzpatrick: The thing is, it's so painful.

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00:02:02.280 --> 00:02:31.470

Dan Fitzpatrick: And yeah, you get a beautiful child, and all that I get that. I was one of those at 1 point. But the thing is, you forget about the pain, like the pain kind of goes away. It goes away, and then, hey, it's time for another baby, and it didn't seem that bad last time. But then here it is again. It's time to go again, and it's just as bad. The point is the pain or the ecstasy, whatever that we're feeling right now

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00:02:31.490 --> 00:02:43.960

Dan Fitzpatrick: is the most intense that it's ever ever been because it's now. Okay, similarly, now, we'll get back to what's happening here. Let me get rid of this. It's not relevant anymore.

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00:02:44.500 --> 00:02:58.809

Dan Fitzpatrick: Similarly, what's happening here over the last several days, and I've seen it, you know. I see it in our trading room. People kind of get a little chippy stuff like that, or I'll get some complaints about.

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00:02:58.810 --> 00:03:14.870

Dan Fitzpatrick: you know. Hey? Did you see So-and-so posted this or that? Which is fine? That's that's part of part of the job. But you can kind of tell the way people are feeling, just by the things that they're saying and the things that they're that they're writing. And so it's been.

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00:03:15.070 --> 00:03:22.269

Dan Fitzpatrick: It's been pretty tough the last week or so. I mean, it's 1 thing. This little pullback is one thing, but hey.

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00:03:22.740 --> 00:03:42.250

Dan Fitzpatrick: that kind of seems like a long time ago, doesn't it? Based on this? And so this thing that you're feeling this big, nasty move, this 10% move in what? Not even a month, maybe. Yeah, like 16 trading days. Something like that suddenly.

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00:03:42.470 --> 00:03:54.199



Dan Fitzpatrick: don't you kind of live to get this kind of selling again? Because at least it kind of felt a little different than you stepping off the side of a building and falling straight down. And so

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00:03:54.570 --> 00:03:57.730

Dan Fitzpatrick: this time, because it's right now.

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00:03:57.830 --> 00:04:18.280

Dan Fitzpatrick: feels different than these various other times when the market was really bad. I mean Covid was, that was just a nightmare of epic proportions. But the point that I'm point that I'm making. The point that I'm making guys is, I'll go ahead and share my share. My screen with you. Now.

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00:04:21.480 --> 00:04:47.200

Dan Fitzpatrick: okay, yeah. So the point that I'm making is this kind of big sell off can really, really rattle you. And you start thinking like it's we're going to go down and down and down. It's going to be brutal. But every single time at least, that I've been around you're going to get even in, even in a market that goes a lot lower than this is right now. You're going to get these snapback

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00:04:47.260 --> 00:05:11.199

Dan Fitzpatrick: rallies, and I remember an old friend of mine, James altacher. Some of you guys might. He's a weird looking guy he's on. I think it's stansberry research that's got him, and he's he's the Crypto King who will make you your next 1 billion dollars now, whatever it is. But he's a really smart guy. He's written some books, and he told me

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00:05:11.200 --> 00:05:26.000

Dan Fitzpatrick: hell, I don't know 20 years ago that he ran a study. He ran a fund of funds, which is a hedge fund that's comprised of other hedge funds, and during the big bubble. Crash! The Internet bubble! Crash! He said.

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00:05:26.340 --> 00:05:31.849

Dan Fitzpatrick: The short sellings, the the short only hedge funds got killed.

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00:05:32.010 --> 00:05:57.079

Dan Fitzpatrick: They were totally outperformed by either balanced or long, only funds. And the reason was because of the volatility. Because you're shorting stocks and you're shorting stocks. You're shorting the market, and it's going down and down and down, and then the snapback can be so vicious. There's a term called getting your face ripped off. You could look it up.

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00:05:57.340 --> 00:06:05.430

Dan Fitzpatrick: That's what these really nasty sell-offs do is right. When the bears start really leaning on it.

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00:06:05.820 --> 00:06:23.990

Dan Fitzpatrick: something happens and something always happens. Something happens, and it brings in the buyers or the short covering. And and suddenly, Omg, you're getting killed. So the point is, this is volatility.

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00:06:24.140 --> 00:06:27.560

Dan Fitzpatrick: You can look here, what the heck is that

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00:06:29.500 --> 00:06:31.149

Dan Fitzpatrick: I don't know what that is.

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00:06:33.240 --> 00:06:50.020



Dan Fitzpatrick: There we go. I don't know what that was, but you look at volatility. Okay, here on a 1 min chart here on a daily chart at 1 point today, this was up at 60. Okay, so that's pretty high. I'll go ahead and snap a line here at 60. That's intraday.

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00:06:53.480 --> 00:06:54.260

Dan Fitzpatrick: Okay.

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00:06:59.470 --> 00:07:03.580

Dan Fitzpatrick: hang on. I'm trying. I'm trying here trying to get this

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00:07:03.850 --> 00:07:07.439

Dan Fitzpatrick: there. That's what I want. Okay, so

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00:07:09.080 --> 00:07:11.929

Dan Fitzpatrick: this is where the upper range is 60

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00:07:13.210 --> 00:07:16.419

Dan Fitzpatrick: today. This went clear up to here.

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00:07:17.090 --> 00:07:37.100

Dan Fitzpatrick: Okay, you can't see it. I think we got to go to like a minute chart or something like that. Anyway, I'm not gonna I'm not going to play around with that. But the bottom line is the intraday high on this was 60. Now, if we go back and look at Prior Peaks. We've seen this big one here back in.

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00:07:37.450 --> 00:07:51.320

Dan Fitzpatrick: When was it? This was the Covid scare. So this is a pretty high vix level, it's again intraday. So when you see the vix at such a massive

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00:07:51.480 --> 00:08:19.900

Dan Fitzpatrick: excursion like this, you have to pay attention to that, but not in the way that you might think where? Oh, my gosh! It's so high! It's horrible! It's horrible! They say, when the vix is high. It's time to buy when the vix is low, look out below, or, as I say, when the vix is low. Oh, crap! Right. But one thing I want you to be mindful of intraday is during these periods of volatility.

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00:08:20.380 --> 00:08:25.549

Dan Fitzpatrick: like really, really nasty volatility. This is just today, okay.

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00:08:26.230 --> 00:08:53.570

Dan Fitzpatrick: when the vix is moving up. That means there's more and more fear, more put buying. There's more and more fear when there is a lot of fear. Stocks do not go up now. I'm talking about intraday stuff. Right? Okay? So when there's a lot of fear in the market stocks kind of don't go up. They're heavy. Why? Because there's a lot of fear in the market. Nobody wants to buy, everybody wants to sell, so the vix runs up.

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00:08:53.850 --> 00:08:57.529

Dan Fitzpatrick: That is not the time to be buying a stock.

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00:08:57.820 --> 00:09:01.960

Dan Fitzpatrick: because the vix is going higher again. We're talking intraday here.

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00:09:02.710 --> 00:09:06.000

Dan Fitzpatrick: The vix is moving higher. Nobody wants to buy

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00:09:06.360 --> 00:09:11.640

Dan Fitzpatrick: when the vix rolls over and starts going lower.

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00:09:11.780 --> 00:09:14.500

Dan Fitzpatrick: That's when your lungs will work.

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00:09:14.640 --> 00:09:21.629

Dan Fitzpatrick: That's when the longs in like anything. I haven't looked at this in this context. But

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00:09:22.780 --> 00:09:24.940

Dan Fitzpatrick: let's see what we can do here.

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00:09:27.140 --> 00:09:27.950

Dan Fitzpatrick: Yeah.

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00:09:28.580 --> 00:09:29.720

Dan Fitzpatrick: Amazon

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00:09:29.860 --> 00:09:40.430

Dan Fitzpatrick: ramps up like this when the vix is going down. So if you're day trading, this is kind of a fine point. But and doesn't it seem today, like everybody's a day trader?

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00:09:40.490 --> 00:10:05.079

Dan Fitzpatrick: If when the market's really volatile, you see the Vix going up, that's not when you want to buy, you want to wait for the turn. And then that stock that you've been looking to buy when that starts going higher. And you see the vix dropping, that is the time that you want to. That's the time that you really want to be involved here. Okay, so, and in particular, what I just mentioned.

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00:10:05.320 --> 00:10:14.069

Dan Fitzpatrick: that is at least the way I see it really, really appropriate when you're on a day 3

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00:10:14.410 --> 00:10:31.759

Dan Fitzpatrick: where 1st thing in the morning. And I mentioned this to you guys on Friday that holding over the weekend was kind of dicey, because, yeah, we could get a gap up at the open. Maybe some good news comes out we could, and that would be nice. If you're holding over the weekend.

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00:10:32.070 --> 00:10:41.340

Dan Fitzpatrick: we could get kind of a neutral open, and that would be okay, too, though I don't know what would happen then if the market just opened flat.

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00:10:41.530 --> 00:11:07.710

Dan Fitzpatrick: I guess we'd probably go higher. Don't know, though, or we could get a big gap down at the open which freaks you out because you held something overnight or over the weekend that you're getting killed on 1st thing in the morning, and you would be tempted to sell before the bloodletting gets even worse. And so, if it were in a situation like this, where it's like the 3rd day is the charm, and it opens up ugly.

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00:11:08.200 --> 00:11:34.899

Dan Fitzpatrick: That's when you go. Think about it for a minute. So we've had 2 massive days of selling, and the Vix is going. Seems like it's going straight up. And so you're looking at this. Okay? Huh? Day. 3 day, one smart money sells day. 2 semi-smart money sells day 3. The dumb money sells. So that's the last of the Mohicans. The people with the least amount of money. They're the ones that are selling. But

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00:11:35.060 --> 00:11:42.039

Dan Fitzpatrick: are they really the only ones selling? That's when you look at the vix. On the 3rd day

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00:11:42.420 --> 00:12:02.040

Dan Fitzpatrick: the market gaps down. Don't just buy reflexively on some of this stuff. It would have worked just fine. But we're in a real volatile market. But instead of doing that, you look at the Vix intraday. You can compare it with the stock that you're trading, and then, as soon as you see the vix start to turn the other way.

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00:12:02.770 --> 00:12:27.270

Dan Fitzpatrick: That's when you go long. Your stock is this making sense to you guys that are on here? Glad to see so many, so many here. So this is welcome, by the way, glad glad to see you've come out of your bunkers and and you're here. So this is this, some of the things I wanted to show you is that one of them was the one that I just did.

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00:12:27.490 --> 00:12:28.270

Dan Fitzpatrick: But

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00:12:29.060 --> 00:12:51.569

Dan Fitzpatrick: we get this kind of move. I do. I expect I could be wrong. The market could say, well, Dan, I've listened to what you said last night, but it's Tuesday morning, and I think you're wrong. I think the market can run up here a little bit. This is this red line. Here is the 3rd standard deviation, like 99.9% of the time

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00:12:51.570 --> 00:13:09.640

Dan Fitzpatrick: this is supposed to be below the price. In other words, you're never supposed to see prices outside this 3rd standard deviation. Yet 2 days in a row. You could even say 3 if you want to. We've seen this. So with this kind of extreme excursion.

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00:13:09.840 --> 00:13:16.630

Dan Fitzpatrick: you're almost guaranteed to see some kind of a snapback rally. Now it could be to here.

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00:13:16.850 --> 00:13:18.759

Dan Fitzpatrick: I seriously doubt it.

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00:13:19.090 --> 00:13:25.939

Dan Fitzpatrick: It could be to here that could. That's a possibility. It could be up here

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00:13:26.000 --> 00:13:54.500

Dan Fitzpatrick: what I don't see happening unless there's some weird random news thing. What I don't see happening is this moving lower through this low, frankly, think about this for a minute, and I'm just kind of going through different theses here. I don't, really. I'll look at a couple stocks. But this isn't like, Hey, buy this stock right now. I'm just talking kind of waxing philosophically, as you would say. Somebody would say that I wouldn't, but I just did so

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00:13:54.920 --> 00:13:58.409

Dan Fitzpatrick: tomorrow the S. And P. Could come here.

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00:13:58.580 --> 00:14:01.679

Dan Fitzpatrick: Maybe it comes here. The way I look at that is.

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00:14:01.850 --> 00:14:18.689

Dan Fitzpatrick: that'd be a good thing. That'd be a really nice setup for Wednesday, because then what we got is, instead of this, lower, low, and lower, low and lower, low. I'm talking about like the intraday lows here. If we get a higher intraday low.

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00:14:19.850 --> 00:14:22.990

Dan Fitzpatrick: That sets up a really nice move.

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00:14:24.090 --> 00:14:26.490

Dan Fitzpatrick: Really, really nice move

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00:14:27.730 --> 00:14:56.820

Dan Fitzpatrick: for Wednesday. Sorry. Got a plumber in the other room here. Leaky faucet. So that's what I'm looking for. Tomorrow is what I really really care about the most is what's the intraday low of this? Because if we get a higher low, you're gonna see some short covering. You're going to see some buying. I already saw a note by a Goldman Sachs head trader

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00:14:58.800 --> 00:14:59.760

Dan Fitzpatrick: hang on

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00:15:03.160 --> 00:15:08.589

Dan Fitzpatrick: where he was saying, and this is for his trading desk, saying, that look!

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00:15:09.180 --> 00:15:21.080

Dan Fitzpatrick: I was bearish a minute ago, but right now I'm really Bullish. It's time to start time to start scaling in. And so I think we're kind of seeing that we're kind of seeing this

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00:15:21.580 --> 00:15:45.929

Dan Fitzpatrick: happen right before our eyes, and there aren't any real bulls out there, and when when there are no bulls out there, that's typically the time where you'll see the bottom. Because if you're if you're a trader, if you're not Bullish, that means you're bearish, which means that you're not buying stocks, and you're selling them. If you got them. It's a lot of downward pressure, but at some point all your money is

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00:15:45.930 --> 00:15:51.620

Dan Fitzpatrick: out there, and now the market's got to go the other way. So I see this as a

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00:15:51.780 --> 00:16:10.429

Dan Fitzpatrick: I think tomorrow's going to be a really really interesting time. I think it's going to be a real interesting time. And this is one of those times when you. I want you to be thinking about looking back on this 6 months from now and being happy, being proud of what you did

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00:16:10.610 --> 00:16:17.440

Dan Fitzpatrick: that that you? Yeah, yeah, I handled that right. I didn't panic. And, by the way, this is an aside, and I'm not

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00:16:17.580 --> 00:16:25.999

Dan Fitzpatrick: not going to talk about this in any detail now, but if you have rules you'll never be



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00:16:26.370 --> 00:16:49.040

Dan Fitzpatrick: in a situation. You'll never be in a pickle where you're going like, what do I do? Oh, my God! I'm losing so much money! What do I do? If you have rules because your rules will gradually scale you out they'll gradually raise cash, they'll gradually make you go like crap. I can't find anything to buy. Well, I have a rule. If I can't find anything to buy. I sit in cash.

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00:16:49.040 --> 00:16:57.210

Dan Fitzpatrick: so your rules will ultimately keep you out of a predicament that you might be in now, where you're wondering. What am I going to do

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00:16:57.210 --> 00:16:58.070

Dan Fitzpatrick: so?

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00:16:58.770 --> 00:17:05.089

Dan Fitzpatrick: That's for next time. But what I'm saying now is, if you're thinking about selling your your.

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00:17:05.300 --> 00:17:20.410

Dan Fitzpatrick: you're too late, and you're too early. I'll put it that way. And so I'm looking for more upside on this tomorrow. If we look at the cues we get the same thing, and I'll say it once again. I'm looking more at where the low is going to be

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00:17:20.589 --> 00:17:34.730

Dan Fitzpatrick: tomorrow. It'd be really nice, because guess what? I have long term investments, too. It'd be really nice to see a big face rip and rally tomorrow, but I don't think so, but what I would like to see

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00:17:34.860 --> 00:17:40.239

Dan Fitzpatrick: is, let's see, what's the low here again? 402, 39.

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00:17:41.980 --> 00:17:48.040

Dan Fitzpatrick: So I would like to see this level

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00:17:49.440 --> 00:17:53.910

Dan Fitzpatrick: hold up if we get an intraday low, higher than that.

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00:17:54.100 --> 00:17:59.100

Dan Fitzpatrick: Look for Wednesday to be a good day. Now, a couple

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00:17:59.420 --> 00:18:03.739

Dan Fitzpatrick: couple stocks in our our session today that

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00:18:04.600 --> 00:18:11.750

Dan Fitzpatrick: people were asking about, or one of our members was asking about this, hey? What do you think of Bj's? And I haven't looked at this.

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00:18:12.390 --> 00:18:17.539

Dan Fitzpatrick: I hadn't looked at this in a long time, but I looked at the chart, and I'll be honest. I'm going like

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00:18:18.680 --> 00:18:27.229

Dan Fitzpatrick: the hell is a stock doing in an uptrend? Here? Is this an etf an inverse etf, or what like. There's like hardly any of those.

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00:18:27.490 --> 00:18:52.299

Dan Fitzpatrick: But so I looked at this. I said, well, it's definitely in an uptrend. It's a good one to be owning. I wouldn't really buy it quite yet, because if we're just kind of looking at the general channel of the market of this stock. You want to be buying it closer to the rising support than the rising resistance line. And then there was another stock that we were looking at

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00:18:53.340 --> 00:19:09.910

Dan Fitzpatrick: this one totally different chart. But you can see how this, while everything else was selling off, Celsius was just hanging tough. And so this is the kind of thing that you like to see when the market is really just taking no prisoners.

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00:19:09.910 --> 00:19:36.499

Dan Fitzpatrick: You see, one stock that I mean forget about all this stuff. You see, one stock that's outperforming by a mile. That's a stock that you want to keep an eye on, too. So Bj's and Celsius are 2 that I would want to look at Eris. I need to take the flag off of that ibex. Same thing here. So here's Bj, here's 2 that I'm looking at now, I want to show you something else. So

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00:19:37.270 --> 00:19:39.789

Dan Fitzpatrick: this is the kind of thing that I'll look at

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00:19:41.680 --> 00:19:48.599

Dan Fitzpatrick: during days like this. So I've got this list for my growth stocks. It's not complete. Don't worry about

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00:19:48.640 --> 00:19:50.230

Dan Fitzpatrick: hey? Send us that.

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00:19:50.270 --> 00:19:58.769

Dan Fitzpatrick: It's not totally up to date. Kind of, but not really well, I'll put it this way. All the charts look like that. That's actually a good one.

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00:19:58.770 --> 00:20:20.440

Dan Fitzpatrick: or they look like this. So all these charts have really been broken by this big bad bear. Right? But so what I'll do is in the morning. I will sort these according to either the biggest winners at the top or the biggest losers, but you can see I've got them ranked in order right? So here the biggest winners are right at the top.

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00:20:20.440 --> 00:20:37.249

Dan Fitzpatrick: and I like to go. I'll just look at this, and it'll give me a general sense of what the market's like. Like. Celsius. Here is the last one with a positive close. And that's 27 out of 50. So basically, 50% of stocks closed up on the day

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00:20:37.580 --> 00:20:46.560

Dan Fitzpatrick: the other 50% closed down. Not exactly, but close enough, so this tells me one thing now. A couple days ago.

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00:20:46.980 --> 00:21:13.680

Dan Fitzpatrick: Well, a couple days ago was Saturday, we'll say on Friday and Thursday there was virtually no green here. It was all red and so. But when I look at something like this I just bang through, and this is the kind of stuff that



you're going to see. You'll see these similarities of busted stocks with a down gap, and then a higher close. And this tells me I mean, it's 1 thing to be looking at the Qqq.

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00:21:13.680 --> 00:21:36.940

Dan Fitzpatrick: Or the S. And P. Or whatever your flavor is, and see this kind of gap down in reverse, but it's another. Then when you start looking at some of these stocks, and they're not all in the S. And P. By a long shot. You start looking, most of them, I think. Aren't you start looking at these, and you're seeing the same thing. And what this is telling me is okay. There's some broadening in the buying.

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00:21:36.940 --> 00:21:45.259

Dan Fitzpatrick: There's a lot. This isn't. This ain't just Apple and Amazon and Google and Microsoft and Meta and Nvidia

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00:21:45.320 --> 00:21:52.899

Dan Fitzpatrick: going up. Cheers heck! Ain't Tesla. This is a lot of different stocks going up. So this gives me

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00:21:53.120 --> 00:22:07.479

Dan Fitzpatrick: a really really high confidence that what I was actually saying earlier, which is, I think we're going higher. Tomorrow gives me a pretty high confidence that this is going to come to pass because we're seeing money come into the market

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00:22:07.810 --> 00:22:12.120

Dan Fitzpatrick: in so many different places. This is such a big

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00:22:12.290 --> 00:22:15.420

Dan Fitzpatrick: in my mind. This is just such a big tell.

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00:22:15.980 --> 00:22:20.180

Dan Fitzpatrick: Along with this massive volume.

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00:22:20.530 --> 00:22:46.879

Dan Fitzpatrick: I'll just go back here like, look at. Look at the red line. Is the 20 day moving average all these skyscrapers way above way above this. And so what this is telling us is, there's a lot of money changing hands. And today all that money was being exchanged for stock. So I want you to be mindful of that tomorrow, and just be aware that again the time for selling

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00:22:47.160 --> 00:22:51.490

Dan Fitzpatrick: you're too late if you still got a boatload of stock.

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00:22:52.210 --> 00:23:17.739

Dan Fitzpatrick: but you're also too late if you're looking to sell right now, because the stock could go a lot lower. And so you don't want to be in my mind, though, if you bought anything today, you don't want to be taking your profits either, and say, no. I made a little bit of money that's new for a change, so I'll go ahead and sell. Don't do that. Just hang on. Let this volatility play out, and I think you're going to find

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00:23:17.740 --> 00:23:25.980

Dan Fitzpatrick: that you will be very, very happy in the way things are working out. Now, one thing I want to look at before we go

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00:23:28.940 --> 00:23:36.079



Dan Fitzpatrick: stocks above their their 200 day moving average.

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00:23:37.690 --> 00:23:38.520

Dan Fitzpatrick: Okay?

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00:23:38.660 --> 00:23:45.069

Dan Fitzpatrick: At 1 point today, yeah, just about the low 14.2 6

122

00:23:46.190 --> 00:23:59.879

Dan Fitzpatrick: less than 15% of stocks were above their 200 day moving average. And, by the way, that was Friday. So now, if we look at today at 1 point, there were less than 10%

123

00:24:00.000 --> 00:24:25.629

Dan Fitzpatrick: above their 40 day moving average their 200 day moving average. So if we want to put a snap a line across here, I'll just put it right around 10%, which is what the Max Low was, where have we seen this? We haven't seen this since the fauci crash. And so this tells us. And again, this is the 200 day moving average, a very, very slow

124

00:24:26.110 --> 00:24:41.380

Dan Fitzpatrick: indicator. This tells us that the market is just at maximum stretch here that rubber band is stretched as tight as it could be so. And then, if we look at the same thing here only with the 40 day.

125

00:24:42.460 --> 00:24:43.870

Dan Fitzpatrick: are low here.

126

00:24:45.280 --> 00:24:56.000

Dan Fitzpatrick: 2.9 7. So 1 point less than 3% of stocks were above their 40 day moving average.

127

00:24:58.010 --> 00:25:02.820

Dan Fitzpatrick: So when's the last time we've seen that

128

00:25:03.100 --> 00:25:22.419

Dan Fitzpatrick: same thing. Let's go out to a weekly chart. Okay, we saw it a couple times 2,008. I remember that it wasn't very much fun at all. That's kind of it. So the point that I'm making, though ladies and germs is, this is a major bottom we're looking at.

129

00:25:22.420 --> 00:25:43.810

Dan Fitzpatrick: That's my view now. The market can prove me wrong tomorrow, but I won't feel bad, because I'm just saying I see this, but the market could prove me wrong. What I won't do, though, is crow about it, if I'm right, because it's not me, it's just reading the tea leaves here just looking at the price action, and I don't have.

130

00:25:43.810 --> 00:25:54.509

Dan Fitzpatrick: I have a few positions here and there. I bought some some calls on the spy today, and if we go up tomorrow again I'll be buying some more. But, generally speaking.

131

00:25:54.510 --> 00:26:09.840

Dan Fitzpatrick: I don't have that much going on. I wasn't day trading today. I had other stuff going on, but if you look at the way this is working, we could be setting up for a really really nice move

132

00:26:09.850 --> 00:26:21.790



Dan Fitzpatrick: tomorrow and into the rest of this week. Just look at the volume. I believe that yesterday or Friday was like historical volume.

133

00:26:21.860 --> 00:26:34.959

Dan Fitzpatrick: And so today, we're even above this 258 million shares traded, and I don't know what it was on the typical Spx. But this is massive volume here, guys, it's huge.

134

00:26:35.040 --> 00:26:40.339

Dan Fitzpatrick: huge volume, and that means something and think about it this way.

135

00:26:40.710 --> 00:26:50.419

Dan Fitzpatrick: Okay, we all know about the tariffs. By the way, just a random thought, like, nobody's talking about Ukraine and Russia anymore

136

00:26:51.770 --> 00:26:58.620

Dan Fitzpatrick: they will be again. I'm not saying that's a good or a bad thing, but what I'm saying is, when the market has turmoil like this.

137

00:26:59.580 --> 00:27:07.572

Dan Fitzpatrick: everything everybody just focuses on this kind of stuff. That's just seems to be the way seems to be the way it is.

138

00:27:08.220 --> 00:27:15.830

Dan Fitzpatrick: But at some point, as they say this, too, shall pass, and so I want you to be

139

00:27:15.930 --> 00:27:21.970

Dan Fitzpatrick: just kind of be mindful of that, and don't. Don't give up on the market. I'm telling you.

140

00:27:22.680 --> 00:27:31.490

Dan Fitzpatrick: These are actually the times when opportunities arise like the biggest opportunities. They're the.

141

00:27:31.660 --> 00:27:36.650

Dan Fitzpatrick: But this is like a chicken or the egg thing.

142

00:27:36.860 --> 00:27:43.139

Dan Fitzpatrick: but they're the times when the biggest opportunities arise because people think that

143

00:27:43.420 --> 00:27:49.949

Dan Fitzpatrick: my God! Can things get any worse? I don't think things could get any worse. And so they look at that

144

00:27:50.170 --> 00:28:02.619

Dan Fitzpatrick: and say, the last thing I want to do is get in the market, because, oh, my God, things can't get any worse yet the serious trader, somebody who's been around the block a crash or 2 will be saying like.

145

00:28:03.000 --> 00:28:07.120

Dan Fitzpatrick: Oh, my God! Could things get any worse? I don't think they can.

146

00:28:07.250 --> 00:28:09.410



Dan Fitzpatrick: I got to start buying stocks.

147

00:28:09.620 --> 00:28:15.580

Dan Fitzpatrick: because when things can't get any worse, or when the market doesn't think things can get any worse.

148

00:28:16.440 --> 00:28:33.399

Dan Fitzpatrick: then things can only get better, and we factor in the future. So if you think that the tariff situation I'm talking short term, I'm not talking about long term policy. I don't care about that right now, but if you think the tariff situation is going to get worse, and

149

00:28:33.690 --> 00:28:43.770

Dan Fitzpatrick: China's going to say, All right. Well, we're going to tariff you like the 5 goods that you sell us. We're going to tariff you 500% and trump's going to say, well, then

150

00:28:44.510 --> 00:28:57.469

Dan Fitzpatrick: I'll see your 500%, and I'll raise you a thousand like if you think there's something stupid like that that's going to go on. Then definitely stay more out of the market because things are going to get worse. But if you don't.

151

00:28:57.860 --> 00:29:03.289

Dan Fitzpatrick: then maybe things, at least in the short run are going to get better, and that means

152

00:29:03.820 --> 00:29:17.729

Dan Fitzpatrick: that it's really time to start looking to buy stocks. You want to be scaling in slowly. Don't just plunge in. But, like I said, I've been going on too long. Actually, I think we have a question or 2, but

153

00:29:18.460 --> 00:29:25.349

Dan Fitzpatrick: these are the times that the most money is made. These are the times that the most money is lost

154

00:29:26.040 --> 00:29:34.980

Dan Fitzpatrick: right here. This is where the most money is lost, but the most money is made in the shortest period of time on these real snappers here. So.

155

00:29:35.380 --> 00:29:54.460

Dan Fitzpatrick: anyway, that's all I got. And Greg, by the way, Greg says, hoping your back is getting stronger. It kind of is those of you that might not know this. I had spinal surgery, a spinal fusion on January 20 second, and it's been a much harder recovery

156

00:29:54.460 --> 00:30:18.640

Dan Fitzpatrick: than I thought it would be, but it's also been the most serious surgery that I've ever had, and I've had a bunch. I have a bionic shoulder. I would show you my scar, but my wife would get mad at me, and I've had 2 knee replacements. I'm kind of an orthopedic mess. So I thought, like, it's just another surgery. But this has really been a tough one, very, very difficult one to

157

00:30:19.170 --> 00:30:27.159

Dan Fitzpatrick: to recover from. But slowly, but surely I'm I'm getting there. So, thanks, I appreciate that very much, Greg. So

158

00:30:27.480 --> 00:30:30.759



Dan Fitzpatrick: and then, Randall, one question.

159

00:30:31.230 --> 00:30:52.730

Dan Fitzpatrick: Ernie, I'm going out to June on my spy calls. That's I didn't, really. I didn't want to be fretting whether we get another down day or something like that. So I mentioned earlier. I bought some spies. I think they were the 490 S. If I'm not mistaken, I don't really remember exactly, but and I'm just going to kind of hold them for a while.

160

00:30:52.730 --> 00:31:03.279

Dan Fitzpatrick: But Randall says, on your China example, didn't trump do that today. Add a 50% tariff to China in response to their 34% reciprocal. Yeah.

161

00:31:03.610 --> 00:31:12.959

Dan Fitzpatrick: knowing trump. He probably did. So. Yeah, he raised him. I'll see your 50, and I'm going to raise you 34, so we'll see how far that goes, and I don't.

162

00:31:13.530 --> 00:31:16.980

Dan Fitzpatrick: I don't profess to know

163

00:31:17.200 --> 00:31:26.450

Dan Fitzpatrick: whether any of this is good or bad. I've been very clear about that. I understand what they're doing. I understand why it is being done.

164

00:31:27.210 --> 00:31:43.649

Dan Fitzpatrick: but I don't know enough to have. This is why I'm not calling up Charles Payne saying, like, Hey, man, you want to have me on your show to talk tariffs. I got nothing to say, so let's just say we're going to wait and see how this plays out. But also be mindful of this.

165

00:31:44.340 --> 00:31:47.890

Dan Fitzpatrick: we and listen to me because I'm giving you pearls.

166

00:31:49.270 --> 00:31:54.589

Dan Fitzpatrick: Hang on just a second, I want to be looking into the here. Okay, listen to me.

167

00:31:55.960 --> 00:31:57.480

Dan Fitzpatrick: As traders.

168

00:31:57.840 --> 00:32:02.020

Dan Fitzpatrick: We don't care about the tariffs.

169

00:32:02.160 --> 00:32:13.300

Dan Fitzpatrick: I don't care about the tariffs. I don't care about what the stupid fed does. I don't care about any of that. None of that matters to me

170

00:32:13.760 --> 00:32:15.890

Dan Fitzpatrick: as much as the charts do.

171

00:32:16.250 --> 00:32:21.379

Dan Fitzpatrick: If you really want to know what's happening in markets?



172

00:32:21.840 --> 00:32:46.089

Dan Fitzpatrick: Don't listen to some chucklehead on TV, whether it's me or the guy with the rolled up sleeves going bye, bye, and all that kind of stuff. Don't listen to anybody telling you what's going on in the market unless you don't have charts, but if you're able to look at charts, and you've been. You're kind of halfway adept at it. You will be able to know exactly what's going on in the market.

173

00:32:46.090 --> 00:33:07.350

Dan Fitzpatrick: irrespective of any tariffs. Okay? And anything else. That's the topical news that day. So always be focusing on the charts and always be realizing that the market the market may be dumb sometimes, sometimes it's an idiot, sometimes it's a knucklehead.

174

00:33:09.660 --> 00:33:14.879

Dan Fitzpatrick: Any of those things, all of those things that may be totally irrational or insane.

175

00:33:15.190 --> 00:33:19.230

Dan Fitzpatrick: However, the market is also strong enough

176

00:33:19.460 --> 00:33:33.619

Dan Fitzpatrick: to decide what's smart, so we can look at it and say, Well, this is stupid. This has gone too far. The market may disagree with you, and the market gets to be right. 100% of the time, meaning

177

00:33:34.240 --> 00:33:35.870

Dan Fitzpatrick: we don't get a vote.

178

00:33:36.000 --> 00:33:55.200

Dan Fitzpatrick: We don't have a say in it. This is not a negotiation. You're not negotiating with prices. You shouldn't be negotiating with your account. You shouldn't be negotiating with your rules. Your rules should be non-negotiable, and I can tell you from experience, rules are there to keep you out of trouble.

179

00:33:55.800 --> 00:34:00.679

Dan Fitzpatrick: 95% of the time. You don't need rules. You don't need them.

180

00:34:02.190 --> 00:34:08.990

Dan Fitzpatrick: Markets tend to go up. You don't need rules. The lack of rules will get you in

181

00:34:09.300 --> 00:34:15.989

Dan Fitzpatrick: to stupid stocks at stupid times, but a bull market will bear bail you out.

182

00:34:16.580 --> 00:34:18.080

Dan Fitzpatrick: The problem is

183

00:34:21.170 --> 00:34:23.839

Dan Fitzpatrick: the one time that you need rules

184

00:34:24.270 --> 00:34:38.379

Dan Fitzpatrick: is the time when things feel the best. And so, but like I said, 95% of the time, you don't need rules. But it's that other 5% of the time that will absolutely crush you.

185



00:34:38.639 --> 00:34:53.509

Dan Fitzpatrick: Your rules need to be in place all the time, and they'll keep you out of this big tailspin. I'll just tell you that. And I've been in this big tailspin before, but not anymore. I have like 3 different accounts.

186

00:34:54.340 --> 00:35:10.919

Dan Fitzpatrick: I'm just sitting fat in cash. Put a little bit to work today. But this has just been. I've been more concerned about our members not getting clipped in this and been really, really thinking more about you guys, because

187

00:35:11.720 --> 00:35:13.369

Dan Fitzpatrick: I'm good. I don't

188

00:35:13.650 --> 00:35:20.619

Dan Fitzpatrick: really have anything to do right now, because there's been nothing to do. Now I'll probably turn that around, and you'll hear about it.

189

00:35:21.960 --> 00:35:34.579

Dan Fitzpatrick: when or if I do, and no mark, I will not play Layla for you. You see my guitars one of these days. I'll show you, all of them. I more than fill the wall. So anyway.

190

00:35:34.980 --> 00:35:46.669

Dan Fitzpatrick: okay? And then, Steve, we'll go with this, and then I'm out of here. It could be a buying opportunity for us. Yeah. Could we expect to see more buyback announcements during the earnings season?

191

00:35:47.850 --> 00:36:12.210

Dan Fitzpatrick: That's a really good question. I don't know the answer to that. I mean it could. But the the countervailing, if I'm using that word correctly, argument to that would be that, because look, there is so much uncertainty in the economy with the tariff thing. I get it. There's a lot of uncertainty here. And so companies may be just thinking, like.

192

00:36:12.470 --> 00:36:35.699

Dan Fitzpatrick: you know, we don't know exactly what our business environment is going to be. We're lowering our guidance. And so maybe we better just kind of keep our cash so there could be that kind of thing where I say they get alligator arms, you know. They don't want to reach out and get anything. But if there's some company, and you could. We could look at this at.

193

00:36:35.850 --> 00:36:57.570

Dan Fitzpatrick: I'd say, kind of like some of the high flyers, or whatever where somebody's looking at going like holy crap. You know, our stock is super super cheap. It's down 50%. Let's put this money to work, because in this economy, where we don't know where the opportunities are. There's really no better place to invest all this money that we have

194

00:36:57.840 --> 00:37:11.890

Dan Fitzpatrick: than in our own stock. And that's the situation that you'll be seeing if companies are announcing buybacks. But I think it's something to be watching for could definitely be a play. And if we do start seeing buybacks.

195

00:37:12.210 --> 00:37:25.299

Dan Fitzpatrick: You, you got to start being long this market because that that's a key indicator. Okay? So all right, guys, listen. Thanks for thanks for showing up here at the end of the day. I don't know about you, but

196

00:37:26.260 --> 00:37:50.330



Dan Fitzpatrick: I'm kind of whipped so, and I love the thumbs up. I love the emojis because it just at least it tells me that I'm on the right track with you, because I can't see the whites of your eyes when I'm looking into a camera. So you guys are all awesome. Just man, just stick with it. Okay, these are the time telling you I could go on and on about this, but I ain't going to. But I'm going to say this.

197

00:37:50.490 --> 00:38:17.049

Dan Fitzpatrick: These are the times that you actually need to be more engaged, not less. You don't want to be saying I can't do this. I lost a lot of money. I can't believe I did this. I suck. I'm a horrible trader, or anything like that. Don't be doing that. Don't be doing like this negative self-talk, because it will crush you your brain. You can be saying like, Oh, why did I do that? I'm such an idiot.

198

00:38:18.130 --> 00:38:32.220

Dan Fitzpatrick: Your brain has now registered the fact that you're an idiot. So you got to watch what the self-talk is. It's really important. And whenever you're having an issue, if you lose like, you lost a bunch of money.

199

00:38:32.320 --> 00:38:33.200

Dan Fitzpatrick: Okay.

200

00:38:34.110 --> 00:38:51.300

Dan Fitzpatrick: you blew up whatever the case may be, and that is absolutely a tragedy. It's horrible, I mean, I don't have to pretend to know how you feel, because I've been in that situation a few different times throughout my career, happily.

201

00:38:51.360 --> 00:39:10.579

Dan Fitzpatrick: not for a long time, not since a long time ago, but so I know how you feel. But if that's the case, then I would suggest, I'll propose this to you instead of looking at it as, Oh, my God! I've got this huge loss! I'm such an idiot! Yada Yada! Yada instead. Say, wow!

202

00:39:10.580 --> 00:39:23.250

Dan Fitzpatrick: This is a real valuable lesson for me, and I'm going to make darn sure I don't do that again. So you let this kind of burn in to your memory, and you always remember how bad it felt

203

00:39:23.430 --> 00:39:28.700

Dan Fitzpatrick: when, what, when you didn't apply your rules and you got killed for it.

204

00:39:28.910 --> 00:39:58.810

Dan Fitzpatrick: So always be focusing on your rules. Always be thinking lessons, lessons, lessons. I learned something. This is a good. This was a good lesson. My God, it cost me a lot of money, but you know what, I'd rather lose it. Now, I'd rather lose 10%, 20%, 50%, whatever it is right now than I would 5 years from now, when I'm trading a multimillion dollar account something like that. So there's any number of ways that you can be turning

205

00:39:58.850 --> 00:40:19.210

Dan Fitzpatrick: your your mind, you can be reorienting it to find the good in something that feels really really bad. You can do it, I swear to you. You can do it. You just gotta have to. You have to just stay the course and believe in yourself, because guess what, if you don't believe in yourself.

206

00:40:19.500 --> 00:40:23.920

Dan Fitzpatrick: Nobody else is going to Amen. That's right. Here. I gotta

207

00:40:24.570 --> 00:40:29.330

Dan Fitzpatrick: pump that up a little bit. Okay, I'm out of here, guys. I'll see you tomorrow. Okay.