



Chart of the Day Here's how to get back into Palantir \$PLTR

April 10, 2025

Scott analyzed Palantir (PLTR), highlighting its relative strength in a weak market. Unlike many stocks trading below key levels, Palantir is holding above its 200-day moving average and nearing its 50-day moving average, which has acted as a key support and now resistance. Scott pointed out that a move and close above \$9.33 on volume could signal a potential entry, with a suggested stop at the previous day's intraday low. He emphasized Palantir's technical setup and its stronger position compared to the broader market, making it a key focus at StockMarketMentor.com.

Next Steps:

1. Members to add Palantir (PLTR) to their watchlist for potential trade setups.
2. Traders to monitor PLTR for a move and close above \$9.33 on strong volume.
3. If entering a position, set an initial stop around the prior day's intraday low.
4. Adjust stops upward as the trade moves in your favor to manage risk.
5. Compare PLTR's performance against broader market indicators like SPY for signs of relative strength.
6. Remain cautious in the overall weak market environment and focus on stocks showing technical resilience.

Transcript:

0:04: Hey everyone, good evening.

0:06: It's Scott at Scottrades on Twitter with stockmarketmentor.com and your chart of the day.

0:12: Want to take a look at Palantir?

0:14: This is Ticker PLTR.

0:17: Now Palantir is on my focus list because unlike a lot of stocks, it is very close to its 50 day moving average.

0:25: You can see the 50 day moving average has been a pretty important support level on this chart.

0:30: It's the red line that you're seeing right here, and we are just under that key level of what once was support, but it's now resistance.

0:39: And so while the market is chopping around and showing a lot of weakness, if I look at SPY, we can see Spy is well under the 200 day moving average.

0:48: Palantir is holding above the 200 day moving average, and as I mentioned, just under a pretty clear pivot, just under that 50 day.

0:56: So what I want to see from Palantir is a move above 9335 and a close above that level coming on.

1:04: Volume.

1:04: Now, if that gets you into Palantir, you could then put an initial stop down around yesterday's intraday low, and then move that stop up as the trade works in your favor.

1:15: But some definite relative strength here on Palantir, it's holding up way better than a lot of other stocks in this market right now.

1:22: So definitely one we're focused on at stockmarketmentor.com.

1:26: Just wanted to share the chart with you and hopefully you find it helpful.

1:30: That's all I got for you tonight.



1:31: Thank you so much for watching.

1:32: I'll catch you in the next one.