



## Chart of the Day Let's follow up on Palantir! \$PLTR

April 15, 2025

Scott provided a technical update on Palantir, highlighting its relative strength as it traded near key moving averages, even while the broader market remained weak. He emphasized the importance of the 50-day moving average as a support level where buyers have consistently stepped in. Scott noted that recent price action offered a clear risk-defined entry point and recommended traders monitor the 50-day closely. He advised protecting downside risk in case the stock retests recent lows.

### Next Steps:

1. Traders to ensure the 50-day moving average is added to their charts for better trade evaluation.
2. Investors to continue monitoring Palantir's behavior around key moving averages for signs of relative strength.
3. Those in the trade to use recent lows as a reference point to define and manage risk.
4. Short-term traders to look for buyer activity near the 50-day moving average as potential entry points.
5. All participants to remain cautious and protect downside in case of a drop below the 50-day and a possible retest of recent lows.

### Transcript:

0:04: Hey everyone, good evening.

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

0:12: Just want to follow up on Pallanttier 4 days ago, I mentioned Palantirer as a stock to watch because it was hanging out in and around its key moving averages just under the 50 day moving average, but holding up above the 8 day and the 21 day.

0:30: And any time we have the regular market like spy under most of the key moving averages, but we have a stock like Pallanttier above and near its key moving averages.

0:42: That's a pretty clear signal of relative strength.

0:45: And so if you took this idea, it's definitely working.

0:49: It gave you a sense of strength yesterday when it got above the 50 day moving average, but didn't close above the 50 day moving average.

0:58: And then today, you were able to use yesterday's low as a level to define your risk off of with a move off of that 50 day.

1:07: So if you don't have the 50 day moving average on your chart, I definitely recommend putting it on because it is a key moving average where even if you're just doing a quick little day trade in a market like this, you can find buyers stepping in around the 50 day moving average.

1:23: And we've seen that happen with.

1:25: Volunteer all throughout this trend.

1:27: Anytime the stock came near its 50 day moving average or even got below, buyer stepped in and brought it back up.

1:34: So if you're in this trade right now, I would definitely consider just protecting your downside in case we do get a move back under that 50 day and a retest of the lows.



1:46: So I hope that video is helpful.

1:47: Give me a follow on Twitter if you don't already, at Scottrades.

1:50: I'll see you in the next one.