



Chart of the Day Here's the level I'm watching on \$TSLA

April 29, 2025

Scott provided a technical breakdown of Tesla (TSLA), noting its recent rebound from the 220 range and a push back above key moving averages, including the 50-day, 8-day, and 21-day lines. While acknowledging that the stock is trying to shift trend direction, Scott emphasized that it still needs more confirmation, specifically a breakout above the 294 level on volume to trigger a potential short squeeze. He advised traders to consider selling partial positions into strength and watching for a backtest as a potential reentry point if broader market conditions support it. The setup was presented as one of several currently under review on the platform.

Next Steps:

1. Members to review the training session recording if they missed it during the day.
2. Traders to monitor Tesla's price action near the 294 resistance level for a potential momentum breakout.
3. Investors to remain cautious and wait for confirmation via volume before initiating new Tesla positions.
4. Traders to consider taking partial profits into strength if the breakout occurs.
5. Watch for a potential backtest of the breakout zone as a reentry opportunity if market conditions remain supportive.
6. All participants to apply disciplined risk management and avoid premature entries before breakout confirmation.

Transcript:

0:05: Hey everyone, good evening.

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

0:13: Want to take a look at Tesla.

0:15: This is Ticker TSLA.

0:17: Now Tesla has rallied back off the lows just in and around its 200 day moving average.

0:25: Now, this stock has had a few visits down to the 220 Lowe's.

0:31: Handful of times here.

0:32: Boom, boom, boom.

0:33: So we got 3 tests of the lows before a reversal back to the 200 day moving average and back above the 50 day.

0:40: That's the red line here on the chart, the 8 day and the 21 day.

0:44: So we're trying to change this trend, but this stock still needs some work done.

0:50: And what I want to see, first off, is a blast through some of the recent highs here.

0:57: We can see that We have some tops in and around 294.

1:01: And so I have an alert at 29,490, and I'm looking for a momentum move through that level coming on volume.

1:10: Now, if that happens, this could squeeze some shorts to the upside and give you a nice little short-term trade.



1:17: Now, the stock typically will break out and backtest some of those levels, so if it does r Up, I think you can take that as an opportunity to sell some partials into strength and then look for an ultimate backtest of this zone for a potential rebuy if the market does hold up.

1:39: So that's just one of many setups we're looking at tonight over at Stockmarketmentor.com.

1:44: If you want to see my full watch list, take a trial, click that link, and hopefully I'll see you on the other side.