



## Chart of the Day I've got your next trade on Palantir right here

May 5, 2025

Dan Fitzpatrick provided a detailed analysis of Palantir (PLTR), highlighting its strong upward trend and technical setup on both the daily and weekly charts. He emphasized the importance of recognizing the character of the stock, pointing out how moving averages support its overall strength. Dan also discussed potential profit-taking zones and reminded traders to align their strategy with the broader trend rather than short-term fluctuations..

### Next Steps:

1. Members to evaluate Palantir's (PLTR) trend using both daily and weekly charts for context.
2. Members to consider partial profit-taking on PLTR, especially if holding a large position.
3. Traders to monitor key moving averages as potential support zones for PLTR.
4. Members to avoid overanalyzing moving averages that don't align with their trading timeframe.
5. Dan to continue providing technical insights on trending stocks in upcoming sessions.
6. All participants to review the stock's recent price action and reassess trade management strategies.
7. Members to focus on trading with the trend and avoid countertrend positions without clear setups.

### Transcript:

0:04: OK, hey, everybody, Dan Fitzpatrick here, Stockmarketmentor.com.

0:08: And I want to take a look at Palantir.

0:11: this is on the daily chart.

0:13: If you want to start with the weekly chart, you can see this thing has been an absolute monster.

0:20: now, all these lines here are moving averages and you can see the periods here.

0:26: Now, this is a weekly chart, so they don't like, they, they may not make it make sense like.

0:32: 150, well, I don't really care what 150 weeks is.

0:37: So these are all just drawn, according to the daily chart.

0:41: I just kind of stretched that out so you can see, the basically the overall trend and character of the stock.

0:49: It's really been on a tear and frankly, from when it, from when it hit its, I'll just call it hype high, until it finally broke out again.

1:00: And this took over 3 years in order to do.

1:03: Now, a lot of trades going on here, obviously, but I'm just looking at this here from about 100 bucks on, you can see this ribbon or matrix as I call it.

1:13: Now, if we go back to the daily chart though, you can see now all of these, now all of these line up.

1:20: So the red ones, the 50, the whatever color this is, orange, whatever, is 200.

1:29: So those are kind of the two.

1:30: , the two biggies, and so, and then the 100 day moving average is this blue one, but I'm just looking at all of them, and this is why because when I see a stock that does this kind of thing or anything that looks kind of extended.



1:49: I want to get a look at all the major moving averages to see like well just how high up is this how far up is this stock really extended and what I wanna know is let me get rid of a lot of this stuff, Like if, if this is where all the moving averages are clustered, well, how high up is this?

2:11: And it's pretty damn high, if you ask me.

2:14: So the company reported earnings, it wiggled around a little bit, And then generally speaking started dropping and it still is, so why am I doing this?

2:27: I'm doing this because for one thing, it's falling back to the 20 day moving average which it hadn't really done that in a while and so my suspicion is we're gonna see, you're gonna see some, some support right around this 21 day.

2:45: , moving average right around there.

2:47: If it falls below there, and I sure would be nice if it did.

2:52: It could fall all the way back down, below 100 bucks.

2:57: Now, if it does, you've got all of these moving averages here.

3:03: That are gonna act as support for the stock.

3:06: So what, what I, I think is important thing to do is keep your, keep your frame of reference here, keep that intact and know that this is where all the different support levels are here.

3:19: If the stock pulls back, I was just joking to our members in my training session this morning I said.

3:26: I would definitely be liquidating some maybe all but really just some of your Palantir shares and then if it falls buy it I, I still, I still feel that way.

3:37: this is a great company and it's definitely going higher just not tomorrow.

3:42: So what I want you to do is just be tracking this.

3:46: You always want to wait for a few days after a company reports earnings and then the stock falls like this.

3:54: You got to kind of let the selling settle out and if you look at how far this thing has run just from the bottom there it's basically doubled.

4:04: There's some definite profit taking on the boards here and it's gonna continue.

4:09: So in my mind, you want to be out of this now.

4:13: But look to get back in when it falls closer to the support of this moving average matrix.

4:21: That's all I got for you.

4:23: I'll see you all next time.