



## Chart of the Day Here's my target on Robinhood

May 8, 2025

Scott reviewed the recent price action in Robinhood (ticker: HOOD), highlighting the stock's resilience following a positive earnings report that initially triggered a sell-off. Despite the drop, HOOD held key support at the 21-day exponential moving average, signaling buyer strength. Scott noted bullish signals in the higher low pattern early in the week and emphasized the breakout above the \$51.20 resistance level on strong volume. He pointed out that the stock closed near the highs and remains up after hours, suggesting continued strength. For those in the trade, he's watching for a potential move toward the \$67 level, while latecomers might look for an entry on a pullback to the 8-day or 21-day moving averages.

### Next Steps:

1. Traders who took the HOOD trade to monitor price action near recent highs for potential profit-taking opportunities.
2. Those who missed the trade to wait for a pullback to the 8-day or 21-day EMA for a lower-risk entry.
3. Members to review chart setups and breakout patterns similar to HOOD for trade ideas.
4. All participants to pay attention to volume and support zones for confirmation of strength.
5. Investors to remain cautious of earnings-driven volatility and focus on trend-following setups.
6. Community members to stay engaged with updates from Scott and the team for evolving trade management strategies.

### Transcript:

0:02: Hey everyone, good evening.

0:03: It's Scott at Scottrades on Twitter with Stockmarketmentor.com and your chart of the day.

0:10: Want to follow up on Robin Hood.

0:12: This is Ticker, HOOD.

0:15: Now, about 6 days ago, I put out a video on YouTube and to our email subscribers mentioning that I didn't trust the earnings reaction on Robin Hood.

0:27: And the reason for that is because they had positive earnings, pretty good earnings here, as you can see, 13% surprise, positive revenue.

0:36: I mean, that's a pretty good quarter, considering the market.

0:41: But the stock sold off.

0:43: Now, here's the thing, it sold off, but it didn't break down.

0:47: You can see how the blue line here, the 21 day exponential period moving average, acted as support.

0:53: So even when the stock tried to break down, buyers stepped in and scooped up those dips.

1:00: Now one early tell about this stock was the fact that we made a low here on Monday at 4556.

1:08: And then on Tuesday, we made another low.

1:10: But it was higher at 4582.



1:14: So the buyers of the stock had to reach up higher to get the stock that they wanted, and they didn't allow it to break down under that 21 day exponential period moving average.

1:26: Now, you could have potentially bought this stock yesterday, and some of us did, over at Crypto Market Mentor and Stock Market mentor, but today is the day we got a pretty nice breakout and it came on higher than average volume.

1:40: You can See this resistance zone that we have been watching for the last couple of weeks here, in and around 5120, it got above that level, held above that level, and closed near the highs.

1:51: Now, there was a little bit of selling into the clothes, but that's probably just short-term traders taking profits, no big deal.

1:58: The stock is still up after hours, and we'll see what it does into tomorrow.

2:02: But what I would look for, if you took this trade idea, I'd look for a potential retest of the highs up here at around \$67.

2:11: I think that that is a pretty logical level of resistance for this stock to test if it does, in fact, continue to make new highs.

2:20: If you miss this trade at this point, I'd probably look for a pullback bounce off the eight-day, or again, that 21 day exponential period moving average if it does pull back.

2:30: So that's just one of many stocks we're looking at tonight at stockmarketmentor.com.

2:35: I hope that video's helpful.

2:37: I hope you're doing well, and I'll talk to you soon.