



Chart of the Day

Let's trade along with Uncle Warren. Check out \$LEN and \$NUE

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Dan from stockmarketmentor.com discussed a new position in Lear and Nucor by Uncle Warren (Warren Buffett). He noted that he was waiting for the stock Lennar to push above its 50-day moving average, a "line of demarcation" he uses to avoid stocks below their 200-day moving average. He also mentioned that the homebuilding index and XHB have been above the 50-day moving average for a while. He pulled the trigger on Lennar when it popped above its 50-day moving average and made a profit, with a little help from Uncle Warren's disclosure. He suggested that traders who get nervous from a small gap down should look at the weekly chart, noting that a gap down of 2-3% is not a big deal. He pointed out a "squeeze" in the tight Bollinger bands on the weekly chart, indicating a potential upside move. He also offered a 14-day membership to his service for \$7, with a refund if a person doesn't like it.

Next Steps:

1. Dan suggests holding on to the stock despite potential ebbs and flows.
2. For traders who get nervous from daily fluctuations, Dan advises looking at the weekly chart for a broader perspective.
3. Keep an eye on the tight Bollinger bands (the "squeeze") as it indicates a potential for a significant move, in this case, to the upside.
4. Consider the 14-day trial membership for \$7 to get access to Dan's trading insights.

Transcript:

0:01: OK, hey, everybody.

0:02: Dan Fitzpatrick here, Stockmarketmentor.com.

0:05: And turns out, Uncle Warren disclosed a big stake, several, I think like 5 million shares, but it might be 6, it might be 60, I don't know.

0:17: A new position in Lear, he also, reported, same kind of thing in New court and you can see what happened here.

0:26: You can see what happened with, Lear, same kind of deal.

0:31: Now the cool thing for us with Lennar is I've been waiting for this thing to push above the 50 day moving average just because it's kind of, it's, it's always subject to, an exception, but.

0:46: It's kind of a line of demarcation to me that I really don't want to be in stocks that are below their 200 day moving average.

0:54: Now, the thing about Lennar is if you look at Like the home building index, OK, this has been above the 50 for a while.

1:04: XHB above it as well.

1:07: There are several others that were above it.

1:09: We put these on our active trade list a while ago, so we have really nice profits in these, but yesterday when this thing popped above there.

1:18: , that's when I pulled the trigger on this and said, all right, let's go, let's go buy some stock on this.

1:24: And so it's nice for Uncle Warren to help us out here.



1:27: What I think you wanna be doing, if you wanna listen to me, if you don't, it's really OK too, is just hang on to this.

1:36: It's gonna, there's gonna be some ebbs and flows here, for example, this looks really, really clear, right?

1:42: Well.

1:43: If you look at what happened at the open this morning, OK, it closed here a little above 1:30, it gapped down, about almost 3%, which doesn't seem like a lot.

1:56: 2 or 3% down gap is not a big deal, but for a lot of traders, if you're trading a stock that's just starting to break out and you're not really quite sure.

2:07: A gap down like that can really shake you out.

2:10: It can, it can make you nervous.

2:12: It can make you go like, oh crap, I jumped the gun, you sell the stock, and then the stock goes up without you.

2:18: So what I would suggest doing is just look at the weekly chart.

2:23: Like the only way this would be prettier.

2:25: is if I'd gotten in here or right when the 10 week or 50 day moving average started to turn higher, but you can look at this and see, this is a real important thing.

2:38: You can see this squeeze here, the really tight Bollinger bands here, much tighter than anywhere up here, even tighter than this here though when the stock moved lower.

2:49: Now this is squeezing out to the upside, so this is where I, I really think you can be making some money if you stick, if you just kind of stick with this.

2:59: And by the way, real quick, if you are not a member of stock market mentor, look.

3:05: You, you're paying \$7 for 14 days.

3:08: If you can't figure out after 2 weeks, whether this is for you.

3:14: Guess what?

3:15: I'll do, I'm Karen, my PA is gonna, she, she's gonna be pissed at me.

3:20: , if you don't like it after 2 weeks, let me know.

3:24: I'll refund your \$7.

3:27: the bottom line is I want you in, I want you making money, that's what we're all about.

3:32: And so I will see you there, all right?

3:34: Hey, \$7.