Chart of the Day
Here's the end of your trade on Rigetti ($RGTI)

October 16, 2025

Dan Fitzpatrick discussed Rigetti's recent performance, noting that the stock has been trading along its 50-day moving average after a significant 167% move from its bottom. He advised taking profits on the stock, as the stop loss was hit at $47.57, though he emphasized that traders should make their own decisions. Dan highlighted the trade's success, with a 250% return at one point, and recommended watching his strategy session for further insights on selling into strength and covered calls. He stressed the importance of not being greedy and respecting the stock's performance.

Next Steps:

1. StockMarketMentor.com members to watch tonight's strategy session for detailed information on selling into strength and using in-the-money covered calls for position protection.
2. Rigetti stockholders to consider taking profits as the stop at $47.57 has been hit.
3. Traders to be cautious of the recent price action showing higher than average volume and a close below the 8-day moving average..

Transcript:

WEBVTT

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00:00:01.780 --> 00:00:12.600

Dan Fitzpatrick: Alright, hey everybody, Dan Fitzpatrick here at StockMarketMentor.com, and I want to go over Rigetti. Wouldn't it be nice if this was actually the, current chart? But it's not.

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00:00:12.600 --> 00:00:33.249

Dan Fitzpatrick: It's from a month ago, a couple months ago, actually, back in August when this thing bottomed. So, just a spoiler alert, if you haven't taken profits on Rigetti by now, you really need to. I'm not saying you should take it all. I'm not saying that you shouldn't. It's your trade, your money.

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00:00:33.250 --> 00:00:38.829

Dan Fitzpatrick: If you wanna just… Take my specific advice, then you have to give me half.

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00:00:38.880 --> 00:00:51.269

Dan Fitzpatrick: And I don't think you're gonna do that, so make your own decisions, I'm just trying to help you out here. So, anyway, the stock's been trading right along the 50-day moving average, right? So, this is where it was back here.

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00:00:51.270 --> 00:00:59.059

Dan Fitzpatrick: I'd been watching the stock, pardon me for clearing my throat, but you can see how it had been really kind of trading in a…

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00:00:59.080 --> 00:01:02.459

Dan Fitzpatrick: a fairly tight range. The base here…

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00:01:03.300 --> 00:01:13.780

Dan Fitzpatrick: went on for almost 5 months, and if you want to just count this as one big long one, it just kind of kept going. Like, this was one big, massive, base that went over a…

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00:01:13.830 --> 00:01:16.349

Dan Fitzpatrick: over a year. Now, if you look from…

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00:01:16.390 --> 00:01:34.990

Dan Fitzpatrick: bottom to top, I'd say a 167% move from bottom to top qualifies as more of a base, more than a base, but you get the idea. So anyway, what I did, I'd been watching this stock, you can see all this junk here. This is when,

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00:01:35.780 --> 00:01:48.460

Dan Fitzpatrick: when we bought this stock on the 20th, and I suggested that the stop go right down. We wanted to make a really, really tight, really tight trade, because

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00:01:49.510 --> 00:01:54.020

Dan Fitzpatrick: I was basically buying a falling knife, and…

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00:01:54.210 --> 00:02:12.309

Dan Fitzpatrick: assuming, hoping, whatever, that the 50-day moving average would be the butcher block. And so the stock would just stay there. So that turned out to be right, but the thing that was really cool was we got a really low… we got a really low risk

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00:02:12.310 --> 00:02:20.629

Dan Fitzpatrick: trade on this, just like 5%, which on a volatile stock like this, 5% is pretty good. So, anyway.

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00:02:20.630 --> 00:02:40.509

Dan Fitzpatrick: That trade worked, and the stock's just been going and going and going, raising the stops all along the way, right? So, at one point, we were making… and this is actually, this is old news, so we're up much more than this, where we were making here, this was as a, like, a…

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00:02:40.760 --> 00:02:55.930

Dan Fitzpatrick: what, several days ago, we were up, $50… $55 for every dollar that we risked, so this has been a monster trade if you're just looking at risk. So, we had, like, a 250% return up here.

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00:02:55.980 --> 00:03:04.460

Dan Fitzpatrick: And what I'd been coaching our peeps to do is, you want to be taking some profits, along the way, but don't…

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00:03:04.740 --> 00:03:21.439

Dan Fitzpatrick: I mean, do whatever you want to do, but you can kind of hang on to some, as well. And so, I'm just reiterating… by the way, just so you know, I just got done doing the strategy session for tonight, and I went into a lot

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00:03:21.440 --> 00:03:36.560

Dan Fitzpatrick: of detail on this. So, if you're a member, you definitely need to watch… if you're interested in this stuff at all, you don't have to, but you are paying for it, you definitely need to watch, tonight's strategy session, because you're gonna learn…

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00:03:36.600 --> 00:03:52.070

Dan Fitzpatrick: about selling into strength, but holding some back, why you should do that, how you should do that, what the benefits are, what the, what the costs are, stuff like that. I'm going into a lot of detail for you. I am also talking about

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00:03:52.170 --> 00:04:12.089

Dan Fitzpatrick: covered calls with in-the-money calls, not out-of-the-money calls, which is how most people do it. Oh, buy the stock at 60, I'll sell the 65 call. I'm going the other way and showing you how to protect a position that's extended, so definitely want to check that out. But back on track here,

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00:04:12.090 --> 00:04:24.520

Dan Fitzpatrick: So, my suggested stop here was $47.57. It hit that stop today. So, I'm not gonna say that we're out of this trade… well, we're out of this trade idea.

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00:04:24.520 --> 00:04:38.430

Dan Fitzpatrick: yeah, stop got hit, that's what you have to do. But I'm leaving it on the list because, some, probably a lot of you still have some of this stock, and I think that's fine, but you have to understand that

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00:04:38.450 --> 00:04:49.849

Dan Fitzpatrick: 3 days here, nice moves for 2 days, and then the third day, still pretty good, but then followed by this on a higher than average volume day, barely.

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00:04:50.370 --> 00:05:06.020

Dan Fitzpatrick: But it was higher than average. And a really, really bad close right below the 8-day moving average. This really kind of smells like something a little different than just these last, little guys here. So…

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00:05:06.110 --> 00:05:20.000

Dan Fitzpatrick: Just be aware of that. That's all I wanted to tell you, is if you've been following this trade all the way up, make sure you don't follow the stock all the way down. It's been a monster trade. You don't get that many of them, I wish.

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00:05:20.000 --> 00:05:32.860

Dan Fitzpatrick: But you don't get that many of them, so respect the ones that you do, and say thank you very much, and don't be greedy, don't expect more than the stock will give you. Stock doesn't know who you are, and if it did.

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00:05:32.860 --> 00:05:40.639

Dan Fitzpatrick: It wouldn't like you, because you're asking for something that the stock doesn't owe you. So take the money and run, be happy, and

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00:05:40.670 --> 00:05:43.610

Dan Fitzpatrick: I'll see you next time, alright? Alright, you guys have a good one.