

Strategy Session

December 17, 2025

Dan discussed his upcoming travel plans and potential media appearances while sharing his market analysis and trading insights, including skepticism about current market trends and concerns about AI's impact on the economy. He emphasized the importance of following trading rules, managing losses, and maintaining a clear perspective when making investment decisions, while analyzing various stock performances and market trends. Dan also discussed the changing dynamics of gold trading, highlighting its role as a safe-haven asset and strategic investment, while touching on broader economic and societal factors influencing its market behavior.

Next Steps:

1. React to CPI Data: Monitor the inflation print; a cooler-than-expected number is the primary catalyst needed to reclaim the 50-day moving averages on the SPY and QQQ.
2. Monitor the Gold Floor: Look for Gold (GLD) to consolidate around \$400. If you are looking for exposure, Dan prefers physical or unhedged miners (GDXJ) as central banks continue to "back up the trucks."
3. Manage Nvidia (\$NVDA): Respect the \$170 floor. If the stock bounces toward \$180 on weak volume, consider it a potential shorting or exit opportunity rather than a "buy the dip" moment.
4. Execute the "Rule of Thirds": On new volatile setups, split your stops into 3%, 5%, and 7% tiers to mathematically cap your downside risk at 5% and eliminate emotional "frozen" trading.
5. Audit Tech Positions: Follow Dan's "Elvis has left the building" rule. If a stock like Tesla (TSLA) or Lumentum (LITE) hits its stop or breaks a key MA, exit immediately to keep your 2025 gains intact.
6. Stalk 2026 Leaders: Use the holiday lull to scan for stocks with an up-down volume ratio above 1.5, signaling that institutions are already accumulating them for the "Golden Age" of 2026.

Transcript:

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00:00:01.750 --> 00:00:16.220

Dan Fitzpatrick: All right, hey everybody, I'm glad you could join me, those very few that are sitting in front of your, computer. So, yeah, I was just, going through my stuff, and I wanted to, just kind of want to update everything as you...

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00:00:16.270 --> 00:00:30.290

Dan Fitzpatrick: Hopefully you know, but if you don't, you will now. I'm leaving for Eastern Europe. One of my sons lives over in Poland, with his, lovely wife, and so we're going over there to hang with him for...

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00:00:30.290 --> 00:00:38.829

Dan Fitzpatrick: for Christmas and through the holidays, as well as Estonia, which is, as I understand it, like, absolutely gorgeous.

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00:00:39.360 --> 00:00:59.069

Dan Fitzpatrick: in the summer. But I guess they got a lot of Christmassy stuff over there, and all that jazz, so that's where we're going. And the main reason I'm going ain't to see Eastern Europe, it's to see my son. So, anyway, that's what I'm doing. Scott has it, from the rest of the... for the rest of the year. I'll be back

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00:00:59.150 --> 00:01:00.559

Dan Fitzpatrick: I, I think...

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00:01:01.550 --> 00:01:17.480

Dan Fitzpatrick: A day or two before, before the end of the year, so if I'm in sync with the market, which I probably will be because I'm a junkie that way, then I'll probably pop in, in on the 30th, or maybe the 31st, something like that, so...

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00:01:17.480 --> 00:01:20.770

Dan Fitzpatrick: And then also, I've been getting, contacted

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00:01:20.770 --> 00:01:42.499

Dan Fitzpatrick: by Fox News, lately, Fox Business News. Nobody wants me to be on Gutfeld, to assess my, my willingness or my desire, whatever, to get back on TV with Charles, so I'll be doing that, next year, as well, starting in January, I think. It was actually maybe today, but then,

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00:01:42.660 --> 00:02:01.259

Dan Fitzpatrick: not, which is totally fine with me, they won't let me go on like this. So anyway, we'll get... I'll get to it here. So, this is, this is where we are. I'm... I just kind of have a little wrap-up here. I'm just gonna go through my, through our active trades, and I actually have another.

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00:02:01.320 --> 00:02:05.289

Dan Fitzpatrick: video that I'm gonna record

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00:02:05.690 --> 00:02:23.080

Dan Fitzpatrick: I don't know, we'll see how it goes. Maybe I might just go right into it here on gold. So this may be a really long one, it just kind of depends if I start hacking or not. So I'm gonna go ahead and share my screen, and you've got, we've got, Q&A.

12

00:02:23.080 --> 00:02:33.000

Dan Fitzpatrick: If you have any, if you have any comments, Let's see, screen 2... Okay.

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00:02:33.180 --> 00:02:47.289

Dan Fitzpatrick: Good. Anyway, if you have any comments or any questions, I'm gonna try to keep this, though, pretty tight, okay? So, this is kind of where we are, as I mentioned last time, that December's typically one of the strongest months, frankly.

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00:02:47.290 --> 00:02:56.160

Dan Fitzpatrick: We're not really seeing that now, but we'll get to the charts in a sec. This Santa Claus rally's the last 5 trading days. I could be wrong.

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00:02:56.250 --> 00:03:09.740

Dan Fitzpatrick: But I don't really see that coming either. I don't know if, Santa's gonna be sitting on the top of the chimney taking a dump. I actually have a sweatshirt, that shows that. It always gets a lot of comments.

16

00:03:09.920 --> 00:03:24.089

Dan Fitzpatrick: But I don't see any real catalyst, but we'll see what happens. So, but it is historically pretty positive, and... but you gotta just remember that, we've got light volume, and...

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00:03:24.350 --> 00:03:37.939

Dan Fitzpatrick: There's this issue, and this is just a typical of a, of a December seasonal rally, is that optimism often helps the bulls. I would emphasize the term often, because

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00:03:38.340 --> 00:03:53.400

Dan Fitzpatrick: I guess you could say there's optimism, but I don't really know what that is. I don't see a lot of pessimism out there. I mean, there's a lot of political crap, but that's not my deal. But with respect to markets, there's...

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00:03:53.400 --> 00:04:17.500

Dan Fitzpatrick: there's this sense, and I think it's rightly so, that, AI has kind of been... everybody's getting all lathered up about AI, and all that jazz, and so, that's been really, really booing the market. Everybody's, hey, Oracle's doing this and that. They're not. But, and so that's really brought stock so high, and now that the bloom's coming off the rose a little bit.

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00:04:18.870 --> 00:04:37.990

Dan Fitzpatrick: let's just say, investors are looking more at valuations. Now, some... some investors, some market pundits, and I don't mean that in a negative light, but some market commentators and analysts and fund managers have been, bitching about.

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00:04:37.990 --> 00:04:52.800

Dan Fitzpatrick: valuations for a long time about how... how these... how are they gonna make money? I just got a, a notice that my American Express card paid, yet again, another 20 bucks for, ChatGPT.

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00:04:53.940 --> 00:05:01.890

Dan Fitzpatrick: you're not gonna make a lot of money, not as much money as they need, charging people 20 bucks a month. And so...

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00:05:01.890 --> 00:05:14.289

Dan Fitzpatrick: there's a lot of work that they need to do in order to really, really justify these valuations. I mean, it's just ridiculous what they'll have to do in order to make these companies pretty cheap.

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00:05:14.290 --> 00:05:19.679

Dan Fitzpatrick: But I remember the internet bubble, and valuations were off the charts.

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00:05:20.070 --> 00:05:21.770

Dan Fitzpatrick: for years.

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00:05:21.970 --> 00:05:37.130

Dan Fitzpatrick: before that bubble burst. So, I just want to ride the lightning as long as there's lightning to be ridden, and then I'll make a casual and graceful dismount, we all will, before the bubble really pops, and so...

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00:05:37.710 --> 00:05:48.380

Dan Fitzpatrick: it's, I think the jury's kind of out as far as whether that bubble's already popped or not, because a lot of these stocks have come way down. What I think...

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00:05:48.380 --> 00:05:58.889

Dan Fitzpatrick: is going on now is people are scratching their heads, saying, like, okay, have they come down enough to justify valuation, or are they just coming down because...

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00:05:59.550 --> 00:06:16.110

Dan Fitzpatrick: the lowest common denominator, and that is the retail investors are finally not able to buy anymore, and so now it's just a function of profit-taking. So there's just a lot of... a lot of unknowns out there, and, I will... I will say this.

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00:06:16.370 --> 00:06:18.870

Dan Fitzpatrick: Excuse me,

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00:06:20.490 --> 00:06:27.779

Dan Fitzpatrick: No, I guess I'll say it now, because I don't know of any place else to put it in my presentation here. I...

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00:06:28.220 --> 00:06:32.889

Dan Fitzpatrick: as time goes on, and I get more and more anecdotal evidence,

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00:06:33.570 --> 00:06:37.350

Dan Fitzpatrick: I think that AI is gonna be brutally bad

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00:06:37.350 --> 00:06:54.309

Dan Fitzpatrick: for the economy and for the jobs market. Now, that's... that's not exactly a cutting-edge opinion. There are two schools of thought. One is the eternal optimist that says, like, oh my god, it's gonna be great, it's gonna be great, the economy's gonna be awesome.

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00:06:54.310 --> 00:06:58.830

Dan Fitzpatrick: Then there's the others that are going like, well, hang on just a sec, let me look at this.

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00:06:58.850 --> 00:07:06.190

Dan Fitzpatrick: I'm running a company, And I can pay these employees a lot of money.

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00:07:06.270 --> 00:07:31.149

Dan Fitzpatrick: And hear them bitch about workers' rights, and their, life balance, and how, they're not getting paid enough because they have a wonderful college degree from the University of Political Indoctrination, and deal with sick leave, and maternity leaves, and all the other stuff that goes on with employees. And I'm generalizing here, but the generalization is frickin.

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00:07:31.150 --> 00:07:35.830

Dan Fitzpatrick: and well-deserved, to be perfectly candid with you. So, I could do that.

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00:07:36.020 --> 00:07:38.569

Dan Fitzpatrick: And pay a bunch of money, or...

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00:07:39.530 --> 00:07:55.439

Dan Fitzpatrick: I could just incorporate AI technology and hire a few people to kind of run all the AI stuff and put a lot more money into the bottom line. Now, by the way, Andy, Whitepath over on Option Market Mentor.

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00:07:55.440 --> 00:08:13.200

Dan Fitzpatrick: he's been talking to me about this for a couple years. He's in Microsoft's AI division. He manages teams of developers, and he said that... he said for a while, we're literally programming ourselves out of a job. And so...

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00:08:13.650 --> 00:08:20.920

Dan Fitzpatrick: the point is, and this is actually good for us, but like I said, in my mind, it's kind of bad for,

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00:08:21.430 --> 00:08:35.980

Dan Fitzpatrick: for a lot of individuals, like millions and millions of individuals. But with respect to companies, if they have fewer employ... I mean, employee cost is huge for any company, but if they have fewer employees.

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00:08:39.580 --> 00:08:55.029

Dan Fitzpatrick: they're gonna bring more revenue down to profits. And so, that will be good for us, because it's actually bringing valuations down, which is what investors like. They like to buy companies with reasonable,

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00:08:55.920 --> 00:09:05.830

Dan Fitzpatrick: with reasonable valuations, that's GARP, growth at a reasonable price. So, that's a really... that's a good thing. Again, from an...

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00:09:05.960 --> 00:09:13.759

Dan Fitzpatrick: From a societal standpoint, from a cultural standpoint, from an economic standpoint, this is not so good.

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00:09:14.450 --> 00:09:26.560

Dan Fitzpatrick: I'm just saying. Now, some of you who are fairly brain dead, but not completely brain-dead, would say, oh yeah, but that's what universal basic income is for. Everybody will have a UBI.

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00:09:27.790 --> 00:09:35.530

Dan Fitzpatrick: Yeah, and so, who in the world, who in the planet is not going to want to get in on that?

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00:09:35.660 --> 00:09:54.000

Dan Fitzpatrick: Everybody will. So, you think we have an influx of newcomers now. Wait till there's a development where everybody suddenly has a right to a universal basic income. There will be so many people flooding into this country.

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00:09:54.140 --> 00:09:55.020

Dan Fitzpatrick: that...

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00:09:55.170 --> 00:10:04.749

Dan Fitzpatrick: it could endanger the planet, because the planet will be weighted to one side so heavily that it could... the Earth just could...

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00:10:05.270 --> 00:10:11.909

Dan Fitzpatrick: go off its axis. I'm exaggerating, but I hope you get the point. And again.

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00:10:12.230 --> 00:10:20.030

Dan Fitzpatrick: What I'm talking about here has nothing to do with politics. It just has to do with Logic.

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00:10:20.310 --> 00:10:25.390

Dan Fitzpatrick: So, where are we again? I'll get back to, to this presentation.

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00:10:26.350 --> 00:10:29.820

Dan Fitzpatrick: I think we're coming into the golden age.

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00:10:29.930 --> 00:10:39.330

Dan Fitzpatrick: for investing, for the stock market. I am really bullish on 2026. 2027,

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00:10:39.390 --> 00:10:53.930

Dan Fitzpatrick: I don't think anybody can credibly look out that far, and everybody will have a prognostication, but when it turns out to be wrong, they just hope you forget what it was. Or they'll come out with a new one.

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00:10:54.340 --> 00:11:01.419

Dan Fitzpatrick: the point that I'm making is that we wanna... we really have to be bifurcated

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00:11:01.600 --> 00:11:18.839

Dan Fitzpatrick: in general, in where we put our attention. And in this venue, we really want to put our attention to, just to making money. And I know sometimes I editorialize, which is... which pleases half of you.

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00:11:18.840 --> 00:11:22.549

Dan Fitzpatrick: exasperates the other half of you.

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00:11:23.120 --> 00:11:38.300

Dan Fitzpatrick: But I just do what I do. And and I try to focus on logic rather than some stupid, ideology, which I... with respect to a lot of things, I have none. It's just logic. So, anyway,

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00:11:38.770 --> 00:11:45.640

Dan Fitzpatrick: back on track here. So, you're not gonna see... I don't think we're gonna see a huge,

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00:11:45.670 --> 00:12:02.930

Dan Fitzpatrick: exodus from stocks through the end of the year, because nobody wants to pay taxes. So, the issue is, we've already kind of got this priced-in, performance, dynamic. And so, there are a lot of funds chasing

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00:12:02.970 --> 00:12:05.510

Dan Fitzpatrick: Performance, but then...

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00:12:06.240 --> 00:12:21.740

Dan Fitzpatrick: there's a lot that are also locking in year-end gains, so it kind of goes back and forth. But we're at the highs. The air, as I say, and I mentioned this on Monday, the air is thinner at these high altitudes, but

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00:12:21.740 --> 00:12:28.130

Dan Fitzpatrick: Be mindful. It's hard to go higher in thinner air. That's what I'm talking about. And so.

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00:12:28.130 --> 00:12:40.500

Dan Fitzpatrick: without aggressive buying, which we are not seeing, I think stocks are gonna struggle. Also, I don't know what the catalyst will be. I don't see any geopolitical...

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00:12:42.470 --> 00:12:49.200

Dan Fitzpatrick: catalyst, and... Pardon me, I'm chewing out. And if there is a...

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00:12:49.930 --> 00:12:54.390

Dan Fitzpatrick: Like, let's say there's some kind of...

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00:12:54.700 --> 00:13:00.979

Dan Fitzpatrick: end, or agreement, or whatever to the end of the Russia-Ukrainian war.

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00:13:01.530 --> 00:13:06.560

Dan Fitzpatrick: I think that the optimism that that would generate would be an intraday blip.

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00:13:06.840 --> 00:13:18.290

Dan Fitzpatrick: Because, I... I... other than a few innocents, I don't see... There being this... agreement where...

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00:13:18.520 --> 00:13:38.989

Dan Fitzpatrick: what's his name, the midget, Zelensky, sits down with Putin, the thug, and they sign an agreement, and then, okay, it's done. This is gonna be a long time coming. The only reason I'm mentioning that is because I don't see that being a catalyst. And also, so these major indexes are breaking their support.

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00:13:39.290 --> 00:13:43.559

Dan Fitzpatrick: Be mindful of this, and I'll show you a couple charts in a second.

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00:13:43.780 --> 00:13:54.450

Dan Fitzpatrick: outperformance In a weak market, Outperformance is just less bad. Okay, well, if you're managing a really big portfolio.

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00:13:54.690 --> 00:14:02.850

Dan Fitzpatrick: you have to just go to less bad. You can't just dump everything and say, well, nothing's going up. So, you have a different problem.

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00:14:02.870 --> 00:14:08.690

Dan Fitzpatrick: But, people that are... that are pretty nimble, that are just... just trying to make money.

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00:14:08.690 --> 00:14:26.089

Dan Fitzpatrick: Being in stuff that's less bad is still bad. And so, while I say this is the season for giving, don't be Santa Claus, be Scrooge. Okay, don't let other people make money on your bad decisions. And also, here's the thing, you're here with me right now.

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00:14:26.510 --> 00:14:32.270

Dan Fitzpatrick: You're working, you're looking at stocks, you're looking at the market, that's work.

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00:14:32.470 --> 00:14:37.799

Dan Fitzpatrick: And... the way I see it is, if you're gonna be work... if you're gonna be working...

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00:14:38.000 --> 00:14:39.890

Dan Fitzpatrick: Then make sure you get paid.

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00:14:40.460 --> 00:14:48.640

Dan Fitzpatrick: That's it. To me, that's pretty foundational. Make sure you get paid. Now, One thing about that.

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00:14:49.370 --> 00:14:53.060

Dan Fitzpatrick: If you're brand new to trading,

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00:14:54.200 --> 00:15:08.779

Dan Fitzpatrick: I'll use this analogy, which I've used several times throughout the years. I was listening to an interview of Huey Lewis one time, probably 15 years ago or more, and he... almost 20 years ago.

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00:15:08.960 --> 00:15:29.059

Dan Fitzpatrick: hell, maybe it was more than 20 years ago, it was a long time ago. And, he was talking about playing in a pro-am one time, and he was really frustrated with the way he was playing. He shanked a shot and got pissed off and just kind of threw his club. And the pro looked at him and said, what's going on? What's wrong? And he goes, oh man, I'm just...

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00:15:29.060 --> 00:15:35.240

Dan Fitzpatrick: so frustrated, I'm mad, I can't, I can't believe how bad I'm playing.

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00:15:35.240 --> 00:15:38.950

Dan Fitzpatrick: And... The pro just looked at him and he said.

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00:15:39.840 --> 00:15:42.299

Dan Fitzpatrick: You're not good enough to get mad.

89

00:15:42.560 --> 00:15:44.639

Dan Fitzpatrick: And his point was.

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00:15:45.020 --> 00:15:56.179

Dan Fitzpatrick: Of course you're playing crappy. You haven't been spending hours and days and weeks and months and years on the golf course like I've been. So get a flippin' grip.

91

00:15:56.410 --> 00:16:07.209

Dan Fitzpatrick: grab your club, see if you can keep it on the green, meaning the grass. So, that's my kind of point with you. If you're new to trading.

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00:16:08.800 --> 00:16:12.739

Dan Fitzpatrick: You're not good enough to make A crapload of money.

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00:16:12.950 --> 00:16:28.499

Dan Fitzpatrick: you're just not. That doesn't mean that you can't be. In fact, I believe... I don't believe that traders are born, I think they're made. Some people have better aptitude for it than others, but a lot of really, really smart people

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00:16:28.500 --> 00:16:37.309

Dan Fitzpatrick: really, really struggle at trading. Others that are just kind of, like, average, cognitive abilities, will actually do pretty well.

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00:16:37.400 --> 00:16:54.449

Dan Fitzpatrick: Because they're rule followers. And so, if you're new to trading and you're struggling, just make sure you're following the rules, and if you don't know what they are, ask. That's what these sessions are for, that's what the trading room's for. So, you can do it.

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00:16:54.520 --> 00:17:01.610

Dan Fitzpatrick: You can totally do it in 2026. Just have faith in yourself, and have faith in

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00:17:01.790 --> 00:17:08.289

Dan Fitzpatrick: Your ability, your willingness, and your consistency in following the rules.

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00:17:08.290 --> 00:17:22.590

Dan Fitzpatrick: I had some dude, he's no longer a member for, reasons that will become apparent in just a minute or so. I had some dude, email me a while back. He was trying to grind me on the,

99

00:17:22.680 --> 00:17:29.010

Dan Fitzpatrick: on the subscription amount that he was paying. And that didn't work out too well because, hey.

100

00:17:29.740 --> 00:17:52.139

Dan Fitzpatrick: If you're gonna work hard, make sure you get paid. That's me too. But anyway, he was saying, like, I don't know how I did it, but I lost all my money. I lost all my money, and now I'm just down to Social Security. I don't have any... I don't have any assets, I only have Social Security, but I really love the trading room, so, could you reduce my membership?

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00:17:52.150 --> 00:17:57.190

Dan Fitzpatrick: And... He actually... pursued it.

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00:17:57.310 --> 00:18:15.450

Dan Fitzpatrick: Several times. Like, the first time, I just go, Karen, could you handle this guy? And then he insisted, and so I finally got on, with him, and I basically gave the pros answer, like the guy said to Huey in a nutshell, you know, you're not good enough.

103

00:18:16.160 --> 00:18:20.779

Dan Fitzpatrick: You're not good enough to get mad, if you don't have any money.

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00:18:21.820 --> 00:18:30.849

Dan Fitzpatrick: I don't want you on the website, I literally don't, and I'll tell you why, because we see this from time to time, and I don't want it to be you.

105

00:18:31.240 --> 00:18:33.319

Dan Fitzpatrick: This is a rule breaker.

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00:18:33.320 --> 00:18:56.589

Dan Fitzpatrick: you don't honor your stops, or you don't set a stop, or, and then so you start losing money, and then you're afraid of losing, because, Dan always says, you gotta take your losses, but don't take big losses, and all that, and you don't know the difference between a big and a little one. You just say, like, I don't want to take a loss, so this stock goes down.

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00:18:57.090 --> 00:19:13.119

Dan Fitzpatrick: And you don't sell, because, oh, that would be a loss, and it goes down further and further and further until you literally can't afford to take a loss. Oh my gosh, my stock's down 50%, I can't afford to sell now.

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00:19:14.130 --> 00:19:22.270

Dan Fitzpatrick: Okay, why? Because you think it's gonna go up 100% from where it is now? Which is what it would need to do.

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00:19:22.290 --> 00:19:36.760

Dan Fitzpatrick: in order for you to get your money back. Like, that's... that's not magical thinking, that's stupidly magical thinking, but people do that, okay? Don't do that. And the way you... the way you completely avoid doing that

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00:19:37.630 --> 00:19:43.969

Dan Fitzpatrick: is set a reasonable stop where if you get stopped out, it's okay. I mean...

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00:19:44.570 --> 00:19:48.429

Dan Fitzpatrick: I'd prefer not to take a loss on any trade, but...

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00:19:48.940 --> 00:20:08.890

Dan Fitzpatrick: it's called trading, it's not calling, it's not called winning. And so, you have to accept losses. And I want you to really... you gotta just understand that. And if you accept small losses, and you have a good, you have a good trading strategy, again, if you accept small losses.

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00:20:09.480 --> 00:20:11.889

Dan Fitzpatrick: You kind of can't help but make money.

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00:20:12.200 --> 00:20:26.529

Dan Fitzpatrick: And I mean that, like, it's... if you're taking small losses, and you have a strategy, a good strategy, that gets you in the right stocks, meaning just stocks that institutions are buying.

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00:20:26.640 --> 00:20:42.290

Dan Fitzpatrick: Your following the rule of taking small and modest losses will not give you... it will give you a very low percentage loss in your portfolio, which can easily be overcome

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00:20:42.540 --> 00:20:46.569

Dan Fitzpatrick: By the percentage gains in your, in your account.

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00:20:46.760 --> 00:20:54.140

Dan Fitzpatrick: It's literally just math, okay? So, I hope that makes sense to you. Oh, and also, one other thing.

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00:20:54.580 --> 00:21:01.879

Dan Fitzpatrick: If you find yourself If you find yourself in the trading room.

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00:21:02.020 --> 00:21:18.060

Dan Fitzpatrick: asking for trading ideas for stocks that are gonna go up a lot. Like, does anybody know... does anybody have a stock that they think is really, really gonna go a lot, that it's gonna make really, really big gains?

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00:21:18.110 --> 00:21:22.450

Dan Fitzpatrick: Then the only reason you're asking that question is because you're in trouble.

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00:21:22.560 --> 00:21:44.789

Dan Fitzpatrick: Because you've... you've, you've violated that rule. You've taken a big loss, or big losses, and now you're just kind of looking for the magic, you're looking for a lottery ticket that's gonna get you out of the jam that you got yourself in, and you don't want to do that. You have to take responsibility for what you did.

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00:21:44.790 --> 00:21:56.029

Dan Fitzpatrick: And then you have to own where you are right now, and you're kind of starting again. Think about it this way, like 2026. We start over on January 2nd.

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00:21:56.240 --> 00:21:59.899

Dan Fitzpatrick: And so, wherever your account is right now.

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00:22:00.050 --> 00:22:16.719

Dan Fitzpatrick: or I should say on January 2nd. Wherever it is then, that's when the starting gun goes off, and you start again. If you made a bunch of money this year, awesome. I don't care. You don't care. You start over on the 2nd. If you lost a bunch of money.

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00:22:19.110 --> 00:22:30.769

Dan Fitzpatrick: Sorry, that's trading. I've done it. I blew up twice in my trading career early on. Twice. And the second time felt way worse than the first time.

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00:22:30.940 --> 00:22:36.149

Dan Fitzpatrick: Because the first time, I had, like, this dummy feeling, as well as...

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00:22:36.380 --> 00:22:50.179

Dan Fitzpatrick: losing my money and being on somebody's couch. But then the second time, I had that same feeling, compounded by this feeling that I can't learn, I couldn't learn, I didn't learn my lesson.

128

00:22:50.380 --> 00:22:58.820

Dan Fitzpatrick: What a knucklehead. Does this make sense to you guys? Like, is anybody kind of getting... and it's really okay. Are you getting a little sense of...

129

00:22:59.150 --> 00:23:02.810

Dan Fitzpatrick: Yeah, that's me too. It happens.

130

00:23:02.960 --> 00:23:08.759

Dan Fitzpatrick: it, it just... it happens. So what we have to do is we have to just...

131

00:23:08.920 --> 00:23:26.369

Dan Fitzpatrick: accept where we are, and strive to do better. Okay, so, on Monday, the fear-greed index was at 43. Today, it's at 42. Like, last week, though, it was actually, neutral.

132

00:23:27.010 --> 00:23:47.699

Dan Fitzpatrick: And this is not last week, but this was yesterday, so it would be on Monday. So this is neutral. This is kind of right where we would expect it to be through the end of the year. I don't think you're gonna get over to greed here. It's not gonna happen. But this is really what's going on here. This is a comparison. The black line's the semiconductors. They're all going down here.

133

00:23:47.710 --> 00:23:51.040

Dan Fitzpatrick: The spiders, the Q's, the mid-caps.

134

00:23:51.130 --> 00:23:52.599

Dan Fitzpatrick: And the small caps.

135

00:23:53.240 --> 00:24:01.669

Dan Fitzpatrick: All of these are going down. Semiconductors are basically leading the charge. They're neck and neck with what?

136

00:24:01.840 --> 00:24:03.020

Dan Fitzpatrick: Purple line.

137

00:24:03.250 --> 00:24:10.180

Dan Fitzpatrick: the queues. So the semiconductors are, are, are just absolutely lagging big time.

138

00:24:10.770 --> 00:24:23.979

Dan Fitzpatrick: they're the most bad, so we'll say... and then the S&P, I guess you could say, is the least bad, but it's all bad. Now, let's look at this. Let's look at gold. By the way, same chart on all the colors.

139

00:24:24.100 --> 00:24:28.499

Dan Fitzpatrick: Okay, the blue, the red, the purple, the green. Same chart there as here.

140

00:24:28.610 --> 00:24:36.760

Dan Fitzpatrick: But look at gold. It continues to go up. So this is why... this is why we want to be in

141

00:24:37.140 --> 00:24:38.200

Dan Fitzpatrick: gold.

142

00:24:38.400 --> 00:24:46.560

Dan Fitzpatrick: Because it's working. It's one of the few, it's one of the few stocks, that's actually...

143

00:24:49.100 --> 00:24:50.010

Dan Fitzpatrick: Okay.

144

00:24:50.190 --> 00:25:07.209

Dan Fitzpatrick: Anyway, it's one of the... it's one of the few sectors that's actually moving higher while everything else is moving down. So, and this is why I said the other day, if you're like an NVIDIA, you know, if you're still in that knucklehead universe.

145

00:25:07.640 --> 00:25:10.500

Dan Fitzpatrick: Get over it. Just move on.

146

00:25:10.790 --> 00:25:15.000

Dan Fitzpatrick: Don't. Just... don't fixate on that. It's...

147

00:25:15.110 --> 00:25:30.769

Dan Fitzpatrick: It's silly. It's not quite as bad, but it's still pretty bad as the Qualcommians back in 2000. Qualcomm went from, like, zero to infinity in 15 seconds, it seemed like. I made so much money.

148

00:25:30.810 --> 00:25:47.060

Dan Fitzpatrick: buying calls on Qualcomm in 1999. It was ridiculous. I was a genius. I was an absolute trading genius, because I was making so much money on Qualcomm. Buy a bunch of calls. Qualcomm splits.

149

00:25:47.640 --> 00:26:01.530

Dan Fitzpatrick: Four for one. Now I have four times as many calls as I did before. Qualcomm keeps going up. It actually reaches the price, the nominal price, where it was before the split. Then it splits again.

150

00:26:01.700 --> 00:26:07.909

Dan Fitzpatrick: Now, I have 4 times as many as I had before. It's like...

151

00:26:07.980 --> 00:26:18.070

Dan Fitzpatrick: Let's say I have 10 calls. Then I have 40 calls because it split 4 for 1. Then it splits 4 for 1 again. Now I have 160 calls.

152

00:26:18.100 --> 00:26:29.450

Dan Fitzpatrick: And I'm just some knucklehead who first started trading. Okay, this is a total recipe for jumping in to a barrel of gasoline while holding a match.

153

00:26:29.450 --> 00:26:47.890

Dan Fitzpatrick: And I got burned big time on that. Why? Because the market told me I was a genius, and it was lying to me. So, I don't want you guys to fit in. I don't want you to be doing that. We gotta just keep our wits about us. This year's been a great year.

154

00:26:48.760 --> 00:26:59.759

Dan Fitzpatrick: let's just wind up on the right side of things and not make silly decisions. So, I just want to go through, the major indexes and show you here, like the S&P,

155

00:27:00.000 --> 00:27:05.159

Dan Fitzpatrick: this is kind of a big move, and I don't know, whether...

156

00:27:06.930 --> 00:27:10.419

Dan Fitzpatrick: Let's see, I gotta put on my glasses here.

157

00:27:10.650 --> 00:27:13.250

Dan Fitzpatrick: God, I'm getting old.

158

00:27:13.940 --> 00:27:35.339

Dan Fitzpatrick: Yeah, it's basically trading at par with respect to volume, like, right about average volume, which for this time of year is actually kind of high. And then, so it's trading at, like, 5% above average. The Q's are trading at 15% above average volume. Look at this in relation to the 50-day moving average. Guys, do not buy on this dip.

159

00:27:35.520 --> 00:27:53.399

Dan Fitzpatrick: Don't buy on this dip. You're buying something that's moving lower, and if you are buying on a dip like this, what you are saying is you're declaring, I know more than the market. I know more, I know that this is gonna turn around right now.

160

00:27:53.400 --> 00:28:01.190

Dan Fitzpatrick: Don't put your money where your imagination is. It's not gonna work out well for you. Now, mid caps.

161

00:28:01.510 --> 00:28:03.489

Dan Fitzpatrick: Four days in a row down.

162

00:28:04.040 --> 00:28:12.079

Dan Fitzpatrick: Small caps, 4 days in a row, down. They're still above their 50-day moving average, but guys, does it really matter?

163

00:28:12.140 --> 00:28:31.119

Dan Fitzpatrick: when this is down almost 4% over the last 4 days. This is down, almost 3% over the last 4 days. Not a lot, but wouldn't you rather be at zero? Wouldn't you rather not have your money in these things? Like, that's what we want to be doing,

164

00:28:31.710 --> 00:28:33.870

Dan Fitzpatrick: That's what we want to be doing now.

165

00:28:35.770 --> 00:28:40.140

Dan Fitzpatrick: is we want to be saying, okay, I have all this money.

166

00:28:40.540 --> 00:28:47.560

Dan Fitzpatrick: Some of my money is not in money, it's in stocks. Others, it's just in money. And so...

167

00:28:47.710 --> 00:28:54.199

Dan Fitzpatrick: I look at my stocks, and I say, okay, would I rather have this stock

168

00:28:54.200 --> 00:29:11.430

Dan Fitzpatrick: Or, would I rather have the cash equivalent of that stock? Meaning, would I rather sell that stock, exchange it for cash? You really need to be looking at things in this way, actually kind of always in this way, and deciding whether you want,

169

00:29:12.130 --> 00:29:29.109

Dan Fitzpatrick: you know, whether you want to be in such and such a position, and it has to do with rules. You have to follow your rules, okay? So, I've got... this is our... my active trade list. Some of these stocks... oh, I actually have Tesla on there.

170

00:29:29.500 --> 00:29:46.689

Dan Fitzpatrick: some of these stocks, like, used to be on the list, or, like, Heckla, for example. I think I'm... yeah, I mean, I said, like, breaking to a new high, it's hard to buy now. When did I put this in? I put this in on the 11th. I think it probably, like, had,

171

00:29:48.490 --> 00:29:58.519

Dan Fitzpatrick: bought it here, or I mean, I was looking at it here, and then I said, I can't really buy it here, but it's still on the list, so I'm still watching. And then, of course, as it turns out.

172

00:29:58.630 --> 00:30:03.179

Dan Fitzpatrick: you know, maybe... maybe I would have been well-advised to buy it, but...

173

00:30:04.430 --> 00:30:06.919

Dan Fitzpatrick: That's... you gotta follow your rules.

174

00:30:07.040 --> 00:30:10.080

Dan Fitzpatrick: If I just break my rules.

175

00:30:10.110 --> 00:30:13.899

Dan Fitzpatrick: Which is, don't chase a stock that's gone parabolic.

176

00:30:13.920 --> 00:30:30.580

Dan Fitzpatrick: Then what's the point of having rules? The only time rules are relevant is when you really need them. So, but anyway, the rest of these, and it's the same thing with Luentum, I think the way I look at this is, it has a pretty good chance, just by looking at the trend.

177

00:30:30.580 --> 00:30:53.530

Dan Fitzpatrick: has a pretty good chance of rebounding off the 20-day moving average, but then you look at it on a weekly chart, and this is a, like, a 3-candle reversal. Up with a nice close, up higher with the crappy close, and then finally this following week, down with a close, at least so far, lower than this one. So it's, like, up and down.

178

00:30:53.530 --> 00:30:55.169

Dan Fitzpatrick: When I look at this.

179

00:30:55.250 --> 00:31:02.349

Dan Fitzpatrick: it's not, you know, it's just not where you want to be. So you have to look at this kind of thing, and... and just kind of...

180

00:31:03.210 --> 00:31:16.510

Dan Fitzpatrick: just, at some point, you just have to say thank you very much, sir. May I have another? So, I'm just gonna go through these, and then I'll... I'll actually stop the recording. You guys can stick around, if you want.

181

00:31:16.680 --> 00:31:31.319

Dan Fitzpatrick: And then, I'll just run right into this gold, strategy, this gold session that I have, kind of giving you my sense of things. So, with... and most of these are gold stocks, you can see over here, where they are.

182

00:31:31.970 --> 00:31:39.419

Dan Fitzpatrick: So, Beric, just let it run. I'll go ahead and start, actually, with GLD, so you can see.

183

00:31:39.750 --> 00:31:46.549

Dan Fitzpatrick: It's right up against this resistance level here. I just have an even number at, 400.

184

00:31:48.230 --> 00:31:54.249

Dan Fitzpatrick: this, the weekly chart, and I don't expect this right away.

185

00:31:54.350 --> 00:32:10.720

Dan Fitzpatrick: to bang through this and keep going. I've seen this pattern a lot, sometimes it does, but a lot of times, it just kind of needs a little bit more backing and filling so that this move here is not quite so steep. In other words,

186

00:32:10.720 --> 00:32:23.759

Dan Fitzpatrick: it kind of needs more time to get down to where it looks like that. So, this could run up. I do think the path of least resistance is up, but I'm just looking at this as, like, a proxy for all the

187

00:32:23.760 --> 00:32:33.550

Dan Fitzpatrick: For all the gold stocks that are working. So, Barrick, nothing to do, just let it work. Not really making any money here, 80 cents. Commscope.

188

00:32:34.090 --> 00:32:47.319

Dan Fitzpatrick: We're stopped... we got stopped out of that. I just kind of have this because I wanted to mention it. This is a stock that we had a pretty good breakout buy here, comes back, and then runs up higher again, and so,

189

00:32:47.320 --> 00:32:55.160

Dan Fitzpatrick: on this type of thing, you kind of want to be selling here. I kept a stop I just said, I'll put it at about \$19.10.

190

00:32:55.160 --> 00:33:02.519

Dan Fitzpatrick: And by the way, it's really important for you guys to remember this. When I set these stops, it's...

191

00:33:02.700 --> 00:33:12.889

Dan Fitzpatrick: They're really more protective stops to protect against losses, and to protect against excessive give-back. But,

192

00:33:13.100 --> 00:33:15.330

Dan Fitzpatrick: I'll typically coach...

193

00:33:15.970 --> 00:33:26.330

Dan Fitzpatrick: you into, like, selling into strength. Take some off the table. If something goes... if something's up way, way high, and you're up 20% or something.

194

00:33:26.980 --> 00:33:37.860

Dan Fitzpatrick: Take some off the table, because... If you're up 20%, then... If a stock pulls back, 10%.

195

00:33:38.740 --> 00:33:47.070

Dan Fitzpatrick: It's... unless you bought it at zero or something, a 10% pullback is not a 10% giveaway of your profits.

196

00:33:47.370 --> 00:33:49.770

Dan Fitzpatrick: It could be...

197

00:33:49.900 --> 00:33:59.400

Dan Fitzpatrick: 90% give back. I mean, it just kind of depends on the pers... the percentage for give-backs is where you bought.

198

00:33:59.710 --> 00:34:14.569

Dan Fitzpatrick: and where the stock is right now. That's the frame of reference. This is 100%. And then, if the stock pulls back 10%, and it's a \$300 stock, and it pulls back 30 bucks.

199

00:34:14.630 --> 00:34:22.910

Dan Fitzpatrick: that doesn't help you out. So, just be mindful of that, alright? I hope this, hope this, resonates with you guys. So...

200

00:34:23.010 --> 00:34:30.850

Dan Fitzpatrick: Franco, Nevada, I mentioned the other day, that, that, that it actually

201

00:34:31.630 --> 00:34:37.930

Dan Fitzpatrick: that I took this, you know, I wanted to take this off the list, even though it was still kind of... still above...

202

00:34:37.929 --> 00:34:57.110

Dan Fitzpatrick: our entry point, which it was up until it wasn't, but this was the rationale, this is my original note, but this was the rationale. Like, this just totally looks like a double top, and I don't want to stick around for that when there's other stocks that are working much better. Okay, GDX, compare this with gold.

203

00:34:57.110 --> 00:35:01.680

Dan Fitzpatrick: You see, gold's still struggling. GDF... GDX pushed higher.

204

00:35:02.900 --> 00:35:09.010

Dan Fitzpatrick: The junior gold miners, pushing higher as well.

205

00:35:10.340 --> 00:35:14.380

Dan Fitzpatrick: And, just a, something to point out.

206

00:35:14.500 --> 00:35:32.379

Dan Fitzpatrick: This is the Gold Bugs Index. These are unhedged, companies that don't... in other words, they don't basically sell, like, calls against their stores. They sell calls to lock in profits and, make sure they get paid. But the gold bugs, they don't do that.

207

00:35:32.380 --> 00:35:44.250

Dan Fitzpatrick: They just... it is what it is. And so, I always like to look at this as well, even though I don't... I haven't put it on the list, or whatever. So, anyway, so this is working.

208

00:35:44.880 --> 00:35:55.980

Dan Fitzpatrick: The triple ETF. We're up slightly on this, but it's kind of a wild ride. Now, GFI, like, all these are gold stocks. They all... they're all kind of looking the same, they're just kind of...

209

00:35:56.250 --> 00:36:05.469

Dan Fitzpatrick: They're consolidating their recent gains, which were many. And then gold, I've already gone over that. Kinross, we're right about,

210

00:36:05.620 --> 00:36:15.789

Dan Fitzpatrick: Great, we're making 9 pennies on this right now. So this is working. Newmont, working just fine. Now this one, NOV,

211

00:36:16.750 --> 00:36:30.890

Dan Fitzpatrick: We... I just left this on because I wanted to point this out. So, I'd put this on, yesterday, and noted that on Monday, we were stopped out for just a 5%, loss, and so I'm gonna go ahead and...

212

00:36:31.750 --> 00:36:37.990

Dan Fitzpatrick: Take that off. Now, and then, Pan America, this is still doing,

213

00:36:38.220 --> 00:36:49.349

Dan Fitzpatrick: Doing just fine. I'm just leaving the suggested stop there. Rivian, it's a wild ride here, but this is the chart that I'm, that I'm looking at.

214

00:36:49.610 --> 00:37:00.779

Dan Fitzpatrick: I think this... I think this works. I think this is gonna work, really well. And speaking of which, I want to show you this one chart, I forget. I put it in.

215

00:37:02.610 --> 00:37:12.469

Dan Fitzpatrick: I put it in this morning's note, yeah, X... XMTR. Okay, look at this. This is a pretty cool base.

216

00:37:13.290 --> 00:37:18.620

Dan Fitzpatrick: like, it's a really, it's a really, really good base if I make this logarithmic.

217

00:37:19.670 --> 00:37:32.810

Dan Fitzpatrick: you get kind of a different look, but just on an arithmetic standpoint, you can see this is a big turnaround. So, I like this, I like this stock. It's just not quite ready for prime time, but ultimately.

218

00:37:32.900 --> 00:37:49.240

Dan Fitzpatrick: If it moves up above here, that'd be a pretty good breakout. I have a hard time buying it here for the reasons that I mentioned earlier, which is, you know, you don't really buy something in anticipation that something is gonna happen. Instead, you just

219

00:37:49.270 --> 00:37:55.500

Dan Fitzpatrick: wait for it to happen, and then you react to that. Okay, so,

220

00:37:55.740 --> 00:37:58.519

Dan Fitzpatrick: Roivant, I don't know how you pronounce this.

221

00:37:59.140 --> 00:38:15.040

Dan Fitzpatrick: is still running higher. We're in at 20, what, 21... 21.50, so we're up about 7.4, 7.3%. This is popping out of a volatility squeeze. At some point.

222

00:38:16.190 --> 00:38:35.210

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Dan Fitzpatrick: I think you should be taking some profits off the table. If you look at the weekly chart, this says everything. This has run up so much, so fast, that at some point, you're gonna see profit taking. And so, the, just kind of doing a measured move here.

223

00:38:35.230 --> 00:38:53.300

Dan Fitzpatrick: This bottom to top is about, \$1.50, about 7%, so if you look at this as, as resistance here and a breakout, this has already run up \$1.75 and 8%, so it's completed

224

00:38:53.430 --> 00:38:56.650

Dan Fitzpatrick: A double of, or a...

225

00:38:56.900 --> 00:39:14.730

Dan Fitzpatrick: not a double, but a single, basically. In other words, it's run as high as this width was. So, still momentum's high. Yesterday, the last several days, have had really good volume, and it is notable that on this day, where there was a lot of volume.

226

00:39:15.850 --> 00:39:36.429

Dan Fitzpatrick: Oh, okay, well, that's the end, big volume. No, not so much. Turned out that this was almost kind of a shakeout. So there's still activity here. We've still got an hour and a half to go in the trading day, and this is already at average volume. So I like this stock, but again, don't let your profits slip away.

227

00:39:36.430 --> 00:39:46.239

Dan Fitzpatrick: On this. Now, Tesla, this came back, this came down and hit the stop today. I guess California is, suing Tesla, or they're making

228

00:39:46.240 --> 00:39:49.339

Dan Fitzpatrick: I live in the dumbest-ass state,

229

00:39:49.670 --> 00:40:03.799

Dan Fitzpatrick: Well, actually, there are a couple others, but I don't want to offend you people up in Oregon or Michigan or various other parts that I won't mention. But we live in a really stupid state, and so they're gonna sue Tesla and take away

230

00:40:03.820 --> 00:40:20.749

Dan Fitzpatrick: their toys, because of full self-driving or, or something. So, the stock's down. Yesterday, it was up because, their, it's, their, their cars are driving around Austin with no drivers in them.

231

00:40:20.750 --> 00:40:26.619

Dan Fitzpatrick: Which is a good thing for Austin. They have a lot of bars there. And so,

232

00:40:26.880 --> 00:40:29.719

Dan Fitzpatrick: You just have to watch this, but it hit our stop.

233

00:40:29.730 --> 00:40:49.129

Dan Fitzpatrick: So, I'm taking it off the list. It's a choppy pattern, anyway. And then, TTI, Tetra Tech, is still working okay. Like, there's none of these that are just shooting the lights out, guys. But they're holding, and so that's fine, but I'm not inclined to add anything else to the list. So these are other stocks.

234

00:40:49.870 --> 00:41:00.800

Dan Fitzpatrick: These are other stocks that, that I'm watching. Google... I'm just watching this because it's like, how low can you go? It's like limbo here.

235

00:41:01.020 --> 00:41:06.990

Dan Fitzpatrick: you shouldn't be in this stock, unless it's for a long-term position. Heckla,

236

00:41:07.960 --> 00:41:27.560

Dan Fitzpatrick: Like I said, I just... I'm still waiting. Lumentum, this is still in a nice uptrend, but I had to take it off the list and honor my stop, so we made good money there. Breadth is about neutral. Taiwan Semi, no, this is why you keep stops. By the way.

237

00:41:28.480 --> 00:41:30.310

Dan Fitzpatrick: Don't buy the dip, okay?

238

00:41:30.890 --> 00:41:39.930

Dan Fitzpatrick: If you want to know if you can buy the dip, don't ask me. Ask somebody else. Ttm, this is why we use stops.

239

00:41:40.130 --> 00:41:48.450

Dan Fitzpatrick: Because it fell below the 8, then it fell below the 20, now it's down below the 50.

240

00:41:48.570 --> 00:41:51.469

Dan Fitzpatrick: This would be just the kind of

241

00:41:51.610 --> 00:42:03.999

Dan Fitzpatrick: stock that would kill some people, that you're in it, and then it violates your stop, and you don't sell, and pretty soon... and I know this... I know this,

242

00:42:04.120 --> 00:42:11.640

Dan Fitzpatrick: I know this emotion because I've had it, and it really does suck, guys, where, you buy a stock.

243

00:42:11.910 --> 00:42:16.500

Dan Fitzpatrick: Like this, it violates your stop, and then pretty soon, it's like...

244

00:42:17.550 --> 00:42:29.739

Dan Fitzpatrick: like, you... you can't believe it's going down like this. Okay, well, it's definitely gonna bounce. And then it's like this, and... and you're just frozen. You're just looking at this going like.

245

00:42:29.920 --> 00:42:33.350

Dan Fitzpatrick: It... oh, well, it'll definitely bounce at 60.

246

00:42:33.360 --> 00:42:49.079

Dan Fitzpatrick: And by the way, maybe it will. It'll definitely bounce at 60, but that's the same person, meaning you, that was saying it'll definitely bounce at the 50-day moving average, and it didn't. And so, look, when it's time for Elvis to leave the building.

247

00:42:49.080 --> 00:42:58.839

Dan Fitzpatrick: then leave the building and go get a peanut butter and nan or sandwich, okay? Vicks, not surprising that it's up a little bit today, but still, generally speaking.

248

00:42:58.880 --> 00:43:16.189

Dan Fitzpatrick: It's right in the sweet spot where it should be. And then WAGS, GeneDX. This is another one, like, we're out of this a long time ago, but this is another one, kind of like TTMI, where you're still in the stock for whatever reason. You're probably still in an NVIDIA, too.

249

00:43:16.190 --> 00:43:21.679

Dan Fitzpatrick: And you can't believe that it's gone down like it has. You're just looking at this, and you're waiting

250

00:43:21.680 --> 00:43:28.370

Dan Fitzpatrick: for the stock to return to its former glory, and there's no former glory in sight. So...

251

00:43:28.430 --> 00:43:37.480

Dan Fitzpatrick: Anyway, so... That's what I got for you here.

252

00:43:39.290 --> 00:43:41.829

Dan Fitzpatrick: I'll answer a couple questions here.

253

00:43:42.610 --> 00:43:53.619

Dan Fitzpatrick: And then I'll take a quick break. You can stick around if you want, but I'm just gonna pause the recording, and then I'll start on my, on this gold presentation that I had. I want to leave you

254

00:43:54.200 --> 00:44:05.840

Dan Fitzpatrick: I want to leave you with something to chew on, and Scott's gonna be taking it from here on out. So, could you please comment on the MTOP formations and the cash, S&P, and NASDAQ?

255

00:44:06.480 --> 00:44:08.990

Dan Fitzpatrick: Well, sure,

256

00:44:11.030 --> 00:44:21.830

Dan Fitzpatrick: I don't look at this as a double top here. It's... I mean, I get what you're looking at, I've drawn a box around it before, but I think you're looking at, like, this...

257

00:44:22.550 --> 00:44:26.170

Dan Fitzpatrick: versus this. And I get it,

258

00:44:26.170 --> 00:44:49.599

Dan Fitzpatrick: I just don't look at it that way. This is much more meaningful to me, is the breakdown below the 50, and then this runs up back above the 50, leading a lot of people, to say, hey, that was a shakeout, and now we just

continue to go higher. Dan said he thought that the S&P would be at 7,000 by the end of the year, so hey, man, I'm for that.

259

00:44:49.600 --> 00:44:58.219

Dan Fitzpatrick: let me get back in and get that last 3% or something. In this case, I think Dan was ultimately wrong.

260

00:44:58.500 --> 00:45:11.909

Dan Fitzpatrick: Of course, his original target was 6,000, and that's a long time ago. But the point is, this was... this is where I think the real meaningful area is, because this comes up, and then it fails

261

00:45:11.910 --> 00:45:30.259

Dan Fitzpatrick: to hit this level here. So, yeah, it is, in the way I'm describing it, it is a double top. But the way I look at it is, this didn't come back to make a new high, which, if this was kind of a bona fide shakeout, that's what you would expect.

262

00:45:30.500 --> 00:45:33.449

Dan Fitzpatrick: And so, as I look at this, I don't...

263

00:45:34.550 --> 00:45:40.080

Dan Fitzpatrick: I don't want to, say that the trend is over and,

264

00:45:40.580 --> 00:45:49.180

Dan Fitzpatrick: we're gonna go into a bear market or something like that. There's a few different times that you could have said the same thing. This would be one.

265

00:45:49.490 --> 00:46:01.450

Dan Fitzpatrick: Probably not really this one too much, but... but you guys know what I'm saying. So I'm not gonna say that, but yeah, this is definitely a bearish move here. I feel like this is kind of a bull trap.

266

00:46:02.270 --> 00:46:04.540

Dan Fitzpatrick: Okay? So...

267

00:46:04.840 --> 00:46:16.160

Dan Fitzpatrick: Let's see, for investors who will be away around near end and early January and unable to manage trades closely, what's your preferred approach? Okay, stay in cash? Yeah.

268

00:46:16.270 --> 00:46:25.789

Dan Fitzpatrick: Or is there a reasonable way to maintain some exposure, in the case of a Santa Claus rally, without needing active management? Well.

269

00:46:27.390 --> 00:46:34.969

Dan Fitzpatrick: Kind of depends, Fred, on the nature of, like, what are you trying to do, then, when you say gold index,

270

00:46:35.320 --> 00:46:53.589

Dan Fitzpatrick: I... I get what you're saying. With respect to individual positions, just set a stop, and then you can stay in that position, and you... you know what your downside is if the market, turns over. But, with respect to just wanting some exposure, and...

271

00:46:53.820 --> 00:47:10.480

Dan Fitzpatrick: I don't think... and I... you asked this quite a while ago, and I might have already gone into this, but, I don't really think you're gonna miss anything, if you don't have exposure. I would... I would certainly want to be, in... in gold, but...

272

00:47:11.070 --> 00:47:28.929

Dan Fitzpatrick: here, if this were to turn around and run up, you got 2.5%. It's not gonna... it's not gonna allow you to buy, a second home, that amount of money. So, if it's me, and I'm... I'm doing this this year, I have virtually no exposure,

273

00:47:30.100 --> 00:47:47.609

Dan Fitzpatrick: Because I don't want to be thinking about the market when I should be thinking about my family and my faith, like, why are we celebrating this holiday? It's not because of the fat dude in the stupid red suit. I want to be focusing on my life, and so... that's just the way I feel, okay? So...

274

00:47:47.610 --> 00:47:53.529

Dan Fitzpatrick: Do you have training videos on your website that teach your strategy rules, etc?

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00:47:53.680 --> 00:47:57.300

Dan Fitzpatrick: Yeah,

276

00:47:58.790 --> 00:48:22.860

Dan Fitzpatrick: I can't answer the whole question. I'm not sure that these videos were removed. Like, the best way to learn this, these, my strategies is through that Smart Trading course that I, that I taught. We got, big response to that, and a lot of people got a lot out of it, so that would be, the main, the main thing. But yeah, we do have...

277

00:48:22.980 --> 00:48:27.470

Dan Fitzpatrick: a kind of a fast-track, thing that I'll be...

278

00:48:27.740 --> 00:48:41.349

Dan Fitzpatrick: kind of updating, this year. And I've got a lot of things, that are gonna be... I'm gonna be rolling out in January, so I'll just say brace yourselves and buckle, buckle up. Okay. And then palladium.

279

00:48:41.790 --> 00:48:46.629

Dan Fitzpatrick: Yeah, I mean, it's kind of like the new gold, like, look at this, look...

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00:48:46.730 --> 00:49:02.629

Dan Fitzpatrick: Look at this base. And palladium is... it's not, like, speculative, like gold, or, oh, it's a hedge against inflation. This is manufacturing, industry, but yeah, from this, I mean, the stock's up, just looking at this chart.

281

00:49:03.320 --> 00:49:06.639

Dan Fitzpatrick: I, you know, I, I don't...

282

00:49:06.800 --> 00:49:21.169

Dan Fitzpatrick: I don't really see why it can't go, up to 180 in the next... we'll say the next couple of quarters. I can't make any projections more than that, but it's definitely overbought in a Phase 1 move.

283

00:49:21.170 --> 00:49:37.689

Dan Fitzpatrick: Looks to me like it's got some upside momentum from here, okay? And then, any thoughts on yield hogs? No, I really don't, Dave. I haven't, I haven't been... I haven't even been looking at yields, and...

284

00:49:37.690 --> 00:49:48.420

Dan Fitzpatrick: And frankly, the reason is because yields are pretty low. And so, I mean, I get, you know, and I miss Dana just like everybody else does, but...

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00:49:48.840 --> 00:50:06.639

Dan Fitzpatrick: I just... I don't think high-yielding stocks, are, at least for me, where I want to be focused on. And we have some, like, municipal bonds, some even in California, and of course, that's always a crapshoot. They could go broke at any time.

286

00:50:06.640 --> 00:50:11.359

Dan Fitzpatrick: But, that's kind of where we put our stuff, is in,

287

00:50:12.000 --> 00:50:20.050

Dan Fitzpatrick: In non-taxable munis, stuff like that. Is the Santa Claus rally off the table at this point?

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00:50:21.400 --> 00:50:34.039

Dan Fitzpatrick: Yeah, I think it has. And then is, gold a long-term position, or just a trade? Yeah, I think, well, it can be both. I mean, I've had gold for ages, for...

289

00:50:34.520 --> 00:50:46.789

Dan Fitzpatrick: 20 years. And I haven't added to it. The market's done that for me. So yeah, I would have it as a long-term position, but you could also trade... you could also trade around...

290

00:50:46.810 --> 00:51:00.199

Dan Fitzpatrick: And 10 versus 15 versus 20%, really just depends on what your downside risk is. You just always want to look... like, you could take a 100%, position in a stock, and...

291

00:51:00.560 --> 00:51:04.929

Dan Fitzpatrick: If your stop is, 3%,

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00:51:05.360 --> 00:51:18.980

Dan Fitzpatrick: you're gonna be okay if you get stopped out. Your account's gone down 3%. A lot of times, that'll happen in a day. So it just depends, and I can't... I can't give you a... I can't give you a,

293

00:51:19.240 --> 00:51:24.970

Dan Fitzpatrick: a better answer than that. So, NVIDIA looks like a head and shoulders top.

294

00:51:25.610 --> 00:51:37.050

Dan Fitzpatrick: Yeah, I mean, I think it does. I think it does, too. I would want to short this if it comes up to about 180 or so, but right now, \$170 is the floor.

295

00:51:37.530 --> 00:51:40.000

Dan Fitzpatrick: Like, you can, you can see it here.

296

00:51:40.000 --> 00:51:52.890

Dan Fitzpatrick: 170's the floor. So, if it falls below 170, you're likely to get a snapback. That's just kind of always the way it is. A break of support sucks in new people, and then as soon as,

297

00:51:52.890 --> 00:52:09.070

Dan Fitzpatrick: as soon as they sell, that's what I'm talking about, the bunch of selling, then buyers come in and go the other way. So, and then, thoughts on UPS? Oh, they're busy this time of year. Yeah, it's coming out of a base here, it's above the 200.

298

00:52:09.280 --> 00:52:13.019

Dan Fitzpatrick: I don't... I don't tend to want to buy stocks

299

00:52:14.070 --> 00:52:22.779

Dan Fitzpatrick: That are... that are this choppy, that are down more in the penalty box on the bottom than on the winner circle up here.

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00:52:22.780 --> 00:52:36.690

Dan Fitzpatrick: If you just look back at where the, the 52-week high was, this is still almost 20% below, but as I look at this, see, earnings are in a month and a half, or something.

301

00:52:37.390 --> 00:52:40.839

Dan Fitzpatrick: You know, I think it has a little bit of upside,

302

00:52:41.150 --> 00:52:54.889

Dan Fitzpatrick: But not a lot. I think you could probably do better, but if you do buy this stock, you're probably gonna make money. Just keep a stop, below the 8-day moving average. That's what, that's what I'd say. And then finally.

303

00:52:55.180 --> 00:52:58.189

Dan Fitzpatrick: Geez, same chart, basically.

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00:52:58.230 --> 00:53:13.730

Dan Fitzpatrick: They look pretty similar. No, I think you're kind of buying this off the bottom. There's a lot of pain here in this chart. I'll say it again on this. If you buy it here, you're probably going to make money, but what you do is, if you're buying it here.

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00:53:13.730 --> 00:53:28.039

Dan Fitzpatrick: you'd put a stop just a little bit below today's intraday, low, so you're risking about 4.5%. But I wouldn't, I wouldn't buy it here. It's, it's just, you don't really have an edge, I'll put it that way.

306

00:53:28.040 --> 00:53:31.489

Dan Fitzpatrick: Okay, so, anyway, that's all I got.

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00:53:32.070 --> 00:53:38.409

Dan Fitzpatrick: That's all I got for you guys, here. Oh, one, one more slide.

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00:53:39.340 --> 00:53:42.039

Dan Fitzpatrick: Merry Christmas and a prosperous New Year!

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00:53:42.990 --> 00:53:47.809

Dan Fitzpatrick: There you go. There you go. That's what we got. So...

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00:53:47.940 --> 00:53:57.199

Dan Fitzpatrick: I hope you guys enjoyed that. I actually made that, myself today. So, that's it for my strategy session.

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00:53:57.740 --> 00:54:05.000

Dan Fitzpatrick: And, but if you want to stick around, I just need to load it and get a drink of water. I'm gonna go into a gold...

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00:54:05.000 --> 00:54:24.450

Dan Fitzpatrick: presentation, so I'll just leave the webinar open here, but I'm gonna stop, gonna stop recording. I'm glad you guys like this. I appreciate you coming on live. Sorry to just kind of do this impromptu, but if it upsets anybody, then I just won't do it anymore. It's really okay. So, alright, I'll see you in just a second.

313

00:54:27.320 --> 00:54:38.589

Dan Fitzpatrick: Okay, I wanna just make a few, a few comments about gold here, before the end of the year. I think that there's some real interesting.

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00:54:38.620 --> 00:54:45.880

Dan Fitzpatrick: There's some real interesting changes in the world over the last several years.

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00:54:45.900 --> 00:54:58.799

Dan Fitzpatrick: And I do think it's impacting the way, the way gold is traded. It's kind of a different beast than it has been, historically, at least during the times that I've been

316

00:54:58.800 --> 00:55:13.720

Dan Fitzpatrick: That I've been trading. There's just a lot of other stuff going on, and just to look at a macro view, for a minute, I don't think anybody with much of a brain would look at just the global...

317

00:55:14.100 --> 00:55:18.510

Dan Fitzpatrick: Culture, the global evolution of...

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00:55:18.860 --> 00:55:23.040

Dan Fitzpatrick: Homo sapiens, and say that we're...

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00:55:23.370 --> 00:55:29.659

Dan Fitzpatrick: like, we're progressing and we're getting more orderly and things like that.

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00:55:29.760 --> 00:55:46.809

Dan Fitzpatrick: It just seems like there's a real, devolution in, in our, in cultures. You know, people are walking around and they're more pissed off, eat the rich, and, you know, making, big insults, to.

321

00:55:46.810 --> 00:56:03.010

Dan Fitzpatrick: immigrants who are just trying to improve their lives. Like I've said, I'm not a fan of, like, you know, 90 bazillion people rushing the borders to come into the U.S. or Germany or anywhere else. My sense when I first saw that was, well.

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00:56:03.010 --> 00:56:07.080

Dan Fitzpatrick: If these people had uniforms and were carrying guns.

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00:56:07.660 --> 00:56:16.770

Dan Fitzpatrick: wouldn't we being... be invaded by an army, and then aren't we at war? But since they're not, then...

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00:56:16.900 --> 00:56:25.879

Dan Fitzpatrick: maybe it's not an invasion, like, I don't really get that, and so that's been... that's just been my view of things. And, but before you...

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00:56:26.760 --> 00:56:37.420

Dan Fitzpatrick: You know, before you write me off as a racist or something, or any other stupid thing that people say to those of us with just kind of common sense, is...

326

00:56:38.280 --> 00:56:48.029

Dan Fitzpatrick: if I was in... if I was in another country, and I knew that I could get into the U.S, I would be pole vaulting over the fence. So...

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00:56:48.280 --> 00:56:52.700

Dan Fitzpatrick: no judgment, I'm just looking at the way things are going, and...

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00:56:52.720 --> 00:57:12.250

Dan Fitzpatrick: in our society, in our culture, and certainly domestically, and that is, at least in part, why I think there is a shift into something of certainty. Like, they're not making more gold, they're just mining it, but it's a... there's a finite amount of it.

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00:57:12.430 --> 00:57:30.749

Dan Fitzpatrick: it's just not quite like Bitcoin. Like, we don't know... we know that there's 21 million Bitcoin. We don't know how much gold is still in the ground. They're still mining it. But it is seen as a store of value, a hedge against inflation, and stuff like that. But I also feel like in times of...

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00:57:30.750 --> 00:57:34.460

Dan Fitzpatrick: Of really, kind of, a widespread uncertainty.

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00:57:34.460 --> 00:57:41.319

Dan Fitzpatrick: It's, gold and precious metals are...

332

00:57:42.060 --> 00:57:51.800

Dan Fitzpatrick: seen as, like, well, I... and plus, you know, we've got William Devane, you know, talking about Rosalind Capital, they're still the fastest shipping around.

333

00:57:52.090 --> 00:58:04.139

Dan Fitzpatrick: you know, there's always that. So I think that's part of a... just kind of an asset reallocation in gold. Somebody asked me, in the strategy session that, whether

334

00:58:04.660 --> 00:58:17.019

Dan Fitzpatrick: how much of your account or whatever should be in gold. People are asking that all the time, and so I thought it would be a good... I thought it would be a good time just to kind of lay some things out, and this is...

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00:58:17.330 --> 00:58:28.570

Dan Fitzpatrick: simply my... it's my take on things, and nothing more. It's just my take on things, and so,

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00:58:29.430 --> 00:58:37.660

Dan Fitzpatrick: let's just kind of get right into it. So, why is, gold, surging? And I look at it as...

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00:58:40.040 --> 00:58:46.900

Dan Fitzpatrick: We want to kind of break it down into what's happening below the surface, and more...

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00:58:47.110 --> 00:58:53.250

Dan Fitzpatrick: more in general, I think that gold is kind of being...

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00:58:53.370 --> 00:59:02.130

Dan Fitzpatrick: you know, it's kind of being re-rated structurally. It's not just a tactical trade. There's a real structural

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00:59:02.260 --> 00:59:15.680

Dan Fitzpatrick: re-evaluation... re-valuation here. And so, there is some physical delivery issues, like more and more central banks, and sovereign nations are wanting the gold, like, send it to me.

341

00:59:15.680 --> 00:59:38.139

Dan Fitzpatrick: We'll put it in our vaults. So, is it physical delivery stress? Again, is it central bank accumulation, or is there a macro geopolitics, or something else? I look at this and say, you know, it's all of the above. It's kind of like the last line in, in trading places, you know, would you like lobster or cracked crab?

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00:59:38.190 --> 00:59:42.970

Dan Fitzpatrick: Why can't we have both? And so, it's all of these things.

343

00:59:42.970 --> 00:59:59.420

Dan Fitzpatrick: It's... I don't really see this as being a short squeeze. I do see it as just being a... like a repricing of what, gold is. It's not really a supply crisis. It's literally a repricing. And you can kind of think about it... about it in this way.

344

01:00:00.200 --> 01:00:11.949

Dan Fitzpatrick: The market prices a stock at a certain price based on what it's... what it thinks it... what its earnings are, and various other things, like stocks worth, you know, 100 bucks.

345

01:00:11.950 --> 01:00:35.660

Dan Fitzpatrick: And then, the company comes out with some monster earnings, it's made a new discovery on, you know, and it now has a cure for gravity, or something, and then the market goes, holy crap, this \$100 price, way underpriced. I think it's worth \$150. Okay, so that's just literally a repricing based on all the circumstances that are known.

346

01:00:35.660 --> 01:00:38.489

Dan Fitzpatrick: About that particular company, okay?

347

01:00:38.580 --> 01:00:56.859

Dan Fitzpatrick: Gold is just the same way. The cool thing is, it's a trend, and we can follow it. Plenty of gold around, it's just being re-priced. So, we've got banks that are just buying... they're buying and taking delivery hand over fist.

348

01:00:57.060 --> 01:01:06.919

Dan Fitzpatrick: And they're not really concerned about the price, they just want the gold, because it's really seen as a strategic, asset.

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01:01:06.920 --> 01:01:18.150

Dan Fitzpatrick: And they're... they're accumulating this gold, because it gives them some stability, it gives them some diversification, and also some independence.

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01:01:18.150 --> 01:01:28.210

Dan Fitzpatrick: from these financial systems that they don't control. We'll get into Russia in just a second. But that's really the thing is, it gives... it's a little bit...

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01:01:28.280 --> 01:01:30.789

Dan Fitzpatrick: I don't know if this analogy really holds.

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01:01:32.080 --> 01:01:35.840

Dan Fitzpatrick: But it's a little bit like, crypto.

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01:01:36.970 --> 01:01:41.559

Dan Fitzpatrick: like Bitcoin. You know, all the central bankers and the,

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01:01:41.560 --> 01:02:01.059

Dan Fitzpatrick: the politicians, all the scumbags, that don't like this idea of crypto. Well, why don't they like it? Because they can't frickin' control it. Because it's... I think this has kind of gone away now, but it's anonymous, you can do what you want to do, like... and then the politicians go, oh, it's used by drug dealers to launder money.

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01:02:01.850 --> 01:02:02.860

Dan Fitzpatrick: Okay...

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01:02:03.030 --> 01:02:16.029

Dan Fitzpatrick: What do you think they were doing before Bitcoin? Were there no drug dealers? Was there no money laundering? Of course. We should just outlaw cash, because before crypto.

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01:02:16.960 --> 01:02:33.639

Dan Fitzpatrick: drug dealers had all this cash, they would launder it in just different ways. So, crypto just makes things a lot more efficient, and that really pisses off the power-hungry regulators. I scoff at all of them, and I spit on their boots.

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01:02:33.760 --> 01:02:47.549

Dan Fitzpatrick: But that's the way it is. So, gold, at least in my world, so gold is truly seen as independence from the central bank, scheme, which any central bank

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01:02:47.800 --> 01:02:51.039

Dan Fitzpatrick: It's a scheme. That's why our central bank

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01:02:51.880 --> 01:02:59.790

Dan Fitzpatrick: We can just buy bonds anytime we want. Well, what are you buying them with? Well, just entries in the ledger. We just buy them.

361

01:03:00.310 --> 01:03:03.370

Dan Fitzpatrick: That's it. Create money. So...

362

01:03:03.970 --> 01:03:09.579

Dan Fitzpatrick: What this kind of revaluing means is, and the central banks acquiring... this is the cool thing.

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01:03:09.810 --> 01:03:16.320

Dan Fitzpatrick: It creates, in my view anyway, like, a long-term floor, like, demand.

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01:03:16.320 --> 01:03:35.469

Dan Fitzpatrick: That's why we look at charts. You know, you go like, okay, where's the current floor? If the stock comes down to a certain level, is it gonna rebound? Where do I think it's gonna rebound? So, with what the central banks are doing in these sovereign nations, when they're accumulating gold, and they, again, they're not really price sensitive, per se.

365

01:03:35.530 --> 01:03:40.099

Dan Fitzpatrick: They just want it. That's gonna create a floor.

366

01:03:40.560 --> 01:03:55.040

Dan Fitzpatrick: And it also explains why gold is so resilient. Look, if you have a good floor, that's a definition of resilience, alright? So, when they take physical delivery, literally back the trucks up.

367

01:03:55.090 --> 01:04:03.460

Dan Fitzpatrick: put it on the freighter, and deliver it to wherever it is they're delivering. That supports confidence.

368

01:04:03.870 --> 01:04:10.490

Dan Fitzpatrick: you know, I have... I have physical gold. I don't own any GLD. All my gold is physical.

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01:04:11.230 --> 01:04:16.019

Dan Fitzpatrick: I'm pretty confident in that. Nobody's gonna take my gold. So...

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01:04:16.500 --> 01:04:20.330

Dan Fitzpatrick: just expand that to the world. So...

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01:04:20.920 --> 01:04:31.650

Dan Fitzpatrick: But the main accelerator for gold isn't just people wanting to take physical delivery. We've got these real rate expectations.

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01:04:33.120 --> 01:04:54.460

Dan Fitzpatrick: If the macro conditions are going higher and there's higher rates, they're setting higher rates, gold is going to come up and chase those higher rates. If, on the other hand, we see a lot of inflation, and inflation and rates tend to be the same way, but if we see inflation in a low-rate environment, well, guess what?

373

01:04:54.770 --> 01:05:06.999

Dan Fitzpatrick: gold's gonna go up that way, too. So whether it's interest rates, like an increase in the cost of money, or whether it's, inflation, an increase in the cost of goods.

374

01:05:07.180 --> 01:05:25.590

Dan Fitzpatrick: Either way, gold's gonna benefit. Now, just be mindful of this. The charts are the charts, and you're gonna see the ebb and flow. You're still... they still trade the same way, as any other stock, it's just that at least you have an understanding of

375

01:05:25.900 --> 01:05:32.759

Dan Fitzpatrick: of how... of the underlying dynamics of the chart. And with respect to gold.

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01:05:33.140 --> 01:05:50.130

Dan Fitzpatrick: itself, in our case, like GLD, with respect to gold, it is very much, very much like cryptocurrency in this way. Gold does not have quarterly earnings reports. Now, gold miners do.

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01:05:50.130 --> 01:05:56.689

Dan Fitzpatrick: But the metal itself does not have quarterly earnings reports. That's why in the futures market.

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01:05:56.710 --> 01:06:08.189

Dan Fitzpatrick: you know, you can kind of trade it 24-7. There's no news catalyst on that. It's just all underlying dynamics that kind of underpin the price. And so...

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01:06:08.460 --> 01:06:19.029

Dan Fitzpatrick: But what's really happening with all this, uncertainty throughout the globe, again, people are going like, well, I just want gold. Like, I look at... I look at the... the dollar bill.

380

01:06:21.180 --> 01:06:23.820

Dan Fitzpatrick: And yeah, we're the world's reserve currency.

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01:06:24.560 --> 01:06:26.269

Dan Fitzpatrick: Great, good for us.

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01:06:26.380 --> 01:06:31.419

Dan Fitzpatrick: It's not always going to be that case. It's never been that case in,

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01:06:31.570 --> 01:06:42.159

Dan Fitzpatrick: in history. Like, Japan's dumping all their bonds, not because they're pissed off at us, just because they need the money for something else. China, has a boatload

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01:06:42.160 --> 01:06:59.109

Dan Fitzpatrick: of our bonds, they can crush our economy in a heartbeat. It would be kind of mutually assured destruction, but they could crush it in a heartbeat. They could just sell everything, too, and interest rates would go up to 9,000. I'm exaggerating, but the point is, our whole,

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01:06:59.390 --> 01:07:05.049

Dan Fitzpatrick: currency-based system, our whole monetary system, is in...

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01:07:05.420 --> 01:07:09.449

Dan Fitzpatrick: A real state of danger right now.

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01:07:09.570 --> 01:07:11.919

Dan Fitzpatrick: And be mindful of this, too.

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01:07:12.120 --> 01:07:18.050

Dan Fitzpatrick: I'm not... Rendering an opinion on anything other than

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01:07:18.920 --> 01:07:35.210

Dan Fitzpatrick: how we're gonna make money in this. That's it. I don't want to be some sage on high that's pointing to various things in the world and giving you, you know, giving you wisdom. Hell, I don't have wisdom. I'm just thinking about stuff, and

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01:07:35.210 --> 01:07:42.280

Dan Fitzpatrick: Kind of like parsing facts with the conclusions that I come to. So...

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01:07:42.440 --> 01:08:00.450

Dan Fitzpatrick: don't read into this too much. I'm just giving you what I think are the underpinnings of why gold is doing what it's doing. And we could say silver is the same thing. Silver and palladium both. Those are just more for industrial things. There's certainly speculation involved there, too, but gold...

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01:08:00.450 --> 01:08:05.619

Dan Fitzpatrick: It is really... like, gold isn't really used in anything on an industrial scale.

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01:08:05.620 --> 01:08:08.140

Dan Fitzpatrick: It is just more,

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01:08:08.150 --> 01:08:17.750

Dan Fitzpatrick: speculative and to be worn on your... actually, this is platinum. Forget that. Anyway, you get the point. So... and we're gonna have...

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01:08:18.340 --> 01:08:36.899

Dan Fitzpatrick: ETF and future flows into, gold, and that, just as a function of hedging, that's gonna put an increased demand on the physical gold itself, too. So, all of this stuff is, is coming, is creating higher prices. Now.

396

01:08:37.020 --> 01:08:47.189

Dan Fitzpatrick: This is an interesting thing, is this Russia asset seizure. You know, there's a lot of talk, and I think ultimately it's gonna happen.

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01:08:47.390 --> 01:09:11.830

Dan Fitzpatrick: The ECB, and look, the EU, like, don't even get me started on that. That's the biggest Potemkin village I can imagine. Those people are total losers over there, and if you really want to know what I think, just ask me. It's a bankrupt, it's a bankrupt and a corrupt system over there, and so they're doing whatever they can to maintain some shred of, you know, any little

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01:09:11.830 --> 01:09:23.360

Dan Fitzpatrick: semblance of power that they have, and they don't have much. But what they do have is a lot of Russian assets are deposited in these foreign banks, which are

399

01:09:23.359 --> 01:09:31.590

Dan Fitzpatrick: over in Europe, whether they're Italy or wherever else. And so the EU's saying, like, hey, we wanna...

400

01:09:31.660 --> 01:09:43.620

Dan Fitzpatrick: we want to disempower Russia, and all that, for all the different reasons. Obviously, the war in Ukraine, there's a lot of under... there's a lot of stuff,

401

01:09:44.100 --> 01:09:59.540

Dan Fitzpatrick: that, that kind of underpins the actual reason why that's happening, and it's more than... it's more than just Putin bad. Putin is bad, but there's a lot more to it than that, and the,

402

01:09:59.700 --> 01:10:10.010

Dan Fitzpatrick: And it's not incumbent on me to tell you what that is. Do your own research. But the leaders over there are,

403

01:10:11.500 --> 01:10:23.169

Dan Fitzpatrick: they need dough, and they need credibility, and one way to do that is to say, okay, well, we're just seizing your assets, and... but the problem with that is...

404

01:10:23.170 --> 01:10:31.930

Dan Fitzpatrick: That when they do that, they actually under... it has the reverse effect than what they want it to have.

405

01:10:31.980 --> 01:10:45.029

Dan Fitzpatrick: it actually impacts, in a negative way, their credibility, because suddenly, having your money in a foreign bank isn't as safe as it used to be.

406

01:10:46.110 --> 01:11:05.800

Dan Fitzpatrick: Reserves are supposed to be politically neutral. Like, money doesn't know politics. Money's just money. And so when they start confiscating, or truly threatening with a credible threat, to confiscate money from a sovereign nation, that puts the whole...

407

01:11:06.080 --> 01:11:09.869

Dan Fitzpatrick: banking system in question.

408

01:11:10.090 --> 01:11:25.479

Dan Fitzpatrick: Because, as I say, like, your safety ends where disobedience... Your safety ends where disobedience begins, actually. I should have said begins here. When the powers that be don't like what you're doing,

409

01:11:26.420 --> 01:11:50.490

Dan Fitzpatrick: They can humble you. They can take you to your knees by just seizing your assets. And we see that in various other... I mean, you used to see it on Twitter and social media. If they didn't like what you were saying, they just delisted. They took your account away, or they demonetized you, stuff like that. So this stuff's been going on... it's been going on for centuries, stuff like that.

410

01:11:50.490 --> 01:11:58.809

Dan Fitzpatrick: If people in power don't like what you're saying, they're gonna do whatever they can to shut you up. It's the same way now, just on a much

411

01:11:58.810 --> 01:12:05.400

Dan Fitzpatrick: broader and deeper and more meaningful scale. But that... what does that do?

412

01:12:06.650 --> 01:12:07.950

Dan Fitzpatrick: Here's the thing.

413

01:12:08.500 --> 01:12:14.159

Dan Fitzpatrick: I was just kind of hinting at this. If it happens to Russia, it can happen, to anybody.

414

01:12:14.280 --> 01:12:31.420

Dan Fitzpatrick: this was my quote, that your safety or confidence ends when your disobedience, begins. And so, what this means, with respect to the, to the banks is it undermines your trust in banks. Like, think about

415

01:12:31.420 --> 01:12:41.089

Dan Fitzpatrick: Think about even what they... and I don't remember the exact particulars, but remember when the, truckers, I think it was, were on strike?

416

01:12:41.100 --> 01:12:59.480

Dan Fitzpatrick: And up in Canada, I think it was because of the COVID thing, like, they weren't letting people in, or they were letting people in. I don't really remember. But what happened was, Justin Trudeau, soon to become Mr. Perry, I guess,

417

01:13:00.070 --> 01:13:19.059

Dan Fitzpatrick: he decided, okay, well, we're just gonna seize your bank accounts. We're gonna take all your crap, and then that'll be the end of you. So, that's just the way it is... the way it was then is the way it's starting to trend now, only on a much, much grander scale. And so now.

418

01:13:19.060 --> 01:13:37.200

Dan Fitzpatrick: This counterparty risk includes governments. It's not just the bank. It's not just the person on the other side of your trade. It's not just the seller of collateral default swaps and stuff like that. It's actually governments. Now, with gold.

419

01:13:37.210 --> 01:13:55.580

Dan Fitzpatrick: None of this stuff exists. There's no counterparty risk. No bank can freeze it. They can't bring a fire extinguisher into your, into your house, or down to the vault in the bank or whatever, and freeze your gold. Nobody controls it. You've got control over it. And so.

420

01:13:56.170 --> 01:14:17.919

Dan Fitzpatrick: the bottom line is this. Nobody's gonna steal your gold. And that's a major function of why the stocks are doing what they're doing. It's just kind of a little cultural shift in the way people look at it. People that would never have in a million years even thought about investing in golds

421

01:14:18.620 --> 01:14:40.830

Dan Fitzpatrick: suddenly the million years are over, and now they're investing in gold. And so, it does create a real, a real good dynamic for us to be making money. And so, these are really what it boils down to, is all the sovereign buying, and that's just not just nations, but central banks, and that creates a floor

422

01:14:40.830 --> 01:14:48.309

Dan Fitzpatrick: for this, and then the macro flows, all the things that I just talked about are really accelerating or exacerbating

423

01:14:48.310 --> 01:14:54.210

Dan Fitzpatrick: the buying. And so, what I really want you to be mindful of is they're being repriced.

424

01:14:54.210 --> 01:15:05.920

Dan Fitzpatrick: as a strategic asset. Gold was never really seen as a strategic asset before, so the view on it is a little bit different. In kind of a weird way.

425

01:15:07.230 --> 01:15:18.909

Dan Fitzpatrick: NVIDIA, their GPUs were this... the big deal with gaming. Like, that's the fastest GPUs, the gamers love them. And then suddenly, it's like, well, wait a minute.

426

01:15:19.020 --> 01:15:36.870

Dan Fitzpatrick: we can use our GPUs in other things, too. And so, it's almost like they created a separate business without creating a separate business. It just turns out what they had is good for something else, too. So, in a similar way, I can look at gold this way.

427

01:15:37.490 --> 01:15:40.130

Dan Fitzpatrick: And just say that,

428

01:15:40.640 --> 01:15:59.730

Dan Fitzpatrick: People are looking at gold in a different way. No longer is it used just for gaming, it's used for something else, so there's more of a demand there. So it's not just a reaction, it's really just kind of being, reassessed. That's the way... that's kind of the way, I look at it. And so...

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01:15:59.770 --> 01:16:11.200

Dan Fitzpatrick: That's all I got, for you guys, on this. So, I'm looking at a few comments, and then that'll be the end of this. I think this has been a very, very long.

430

01:16:12.130 --> 01:16:27.849

Dan Fitzpatrick: session here. So, Ray, thank you. Best wishes to you and your family. Same to you, man. Same to you. I really appreciate your membership. To all of you here, I really... you could go anywhere. You could go get free YouTube videos. I mean, you get what you pay for, but...

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01:16:27.850 --> 01:16:35.170

Dan Fitzpatrick: they're free. But you could... you could be getting your information from a lot of different places, and it would be a mistake

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01:16:35.240 --> 01:16:41.369

Dan Fitzpatrick: for you to think for one minute that I don't appreciate you.

433

01:16:41.370 --> 01:16:57.929

Dan Fitzpatrick: This is not, like, a huge business. I... it would be nice if it was, but that was never my intention. I've always thought that I want to focus more on education, and helping other people make money.

434

01:16:57.930 --> 01:17:03.200

Dan Fitzpatrick: Than anything else, and one of the things that I actually had...

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01:17:03.750 --> 01:17:08.789

Dan Fitzpatrick: Yeah, I'll just go ahead and talk about it, here, if I can...

436

01:17:09.050 --> 01:17:21.870

Dan Fitzpatrick: bring it up. I actually had a few, a few things that, that I wanted to... to mention to you in this regard, and a lot of it is, just with respect to, my...

437

01:17:22.580 --> 01:17:37.949

Dan Fitzpatrick: my business here, and you're my business. And, so I just had a couple things that I wrote down that I thought, I just wanted to ex... I wanted to relay to you. So, one of the things that I think is really important.

438

01:17:37.950 --> 01:17:55.150

Dan Fitzpatrick: for any trader, and I'll just say it for me, is you want to make trading work for you, not the other way around. When I really made that transition, and I mean that now with respect to my business, because my business is not just personally

439

01:17:55.150 --> 01:17:57.030

Dan Fitzpatrick: trading.

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01:17:57.030 --> 01:18:19.989

Dan Fitzpatrick: my business is trading, and also helping you trade. When I was just focused on the business, business, business, business, I was a really crappy person to be around, and frankly, sometimes I... as I look back on it, I'm amazed that Jennifer, stuck around, because I sure wouldn't. I was a bear to live with, because all I gave a crap about was work.

441

01:18:19.990 --> 01:18:23.900

Dan Fitzpatrick: But I've kind of made that transition, and I'm going like, you know what?

442

01:18:24.280 --> 01:18:26.290

Dan Fitzpatrick: Life is,

443

01:18:27.410 --> 01:18:37.220

Dan Fitzpatrick: Life is worth living, and it's worth a hell of a lot more than just sitting at my computer, banging stocks around, all day. And...

444

01:18:37.730 --> 01:18:41.670

Dan Fitzpatrick: So... the way I look at it is...

445

01:18:42.080 --> 01:18:58.319

Dan Fitzpatrick: I think, and I'm not the only one to say this, I actually have heard other people that are far more wise and intelligent than me say this. Think about writing your epitaph now. What goes on your tombstone?

446

01:18:58.350 --> 01:19:17.180

Dan Fitzpatrick: you know, I'm not gonna have one of those. When I... when I die, my body's probably... I got so many body parts, that are man-made, I'll probably just, you know, dissolve into a pile of metal and carbon. But, think about what's gonna be on your epitaph. Is it gonna be like, wow.

447

01:19:17.390 --> 01:19:25.310

Dan Fitzpatrick: Dan really worked hard at trading. Dan really makes a lot of money at trading. No.

448

01:19:25.790 --> 01:19:39.119

Dan Fitzpatrick: you want it to be something meaningful, like, because what your epitaph is, is your statement on your life. It is what you were all about. And so...

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01:19:40.490 --> 01:19:49.919

Dan Fitzpatrick: Whatever... whatever that is. Just decide what you are all about. Now, if you say, well, yeah, but I... my... I'm all about trading, okay.

450

01:19:50.260 --> 01:20:02.090

Dan Fitzpatrick: That's fine, it's your life, man, not mine. And so maybe... maybe you're the type of person, and there are those out there, and I don't judge, I'm just not one of those people. Maybe you're the type of person that just,

451

01:20:03.280 --> 01:20:21.300

Dan Fitzpatrick: You love trading, that's what you do. You're conquering the unconquerable, which is your own mind, you know, your own issues, but that's what you're devoted to. Okay, well, that's gonna be on your epitaph, but if you're not that kind of person, then don't do that. And so, to me, I've already written my,

452

01:20:21.480 --> 01:20:30.289

Dan Fitzpatrick: I've written what I typically do every year, and that is a document that I review on a regular basis, and

453

01:20:30.430 --> 01:20:37.219

Dan Fitzpatrick: Its title is simple, What Success in 2026 Looks Like.

454

01:20:37.700 --> 01:20:41.320

Dan Fitzpatrick: That's my roadmap for the next year.

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01:20:41.320 --> 01:20:47.090

Dan Fitzpatrick: And it really comes down to this, you know, faith first, like, am I walking in my belief?

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01:20:47.090 --> 01:21:04.659

Dan Fitzpatrick: Now, and I, you know, I'm a Christian, but that's just my faith. You could be a Muslim, you could be a dedicated atheist, you can be... have any other religious convictions that are yours, and they are yours, they're not mine.

457

01:21:04.690 --> 01:21:17.720

Dan Fitzpatrick: go for it. My point is, are you walking in your belief? Because what your faith is, and again, I'll say it, being agnostic or atheist is a faith, and it's just as respect...

458

01:21:17.730 --> 01:21:26.409

Dan Fitzpatrick: just as respectable as any other one. In fact, it's more respectable than anything else because it's yours.

459

01:21:26.430 --> 01:21:33.480

Dan Fitzpatrick: Okay, support your belief, whatever your... Whatever your belief is.

460

01:21:33.620 --> 01:21:49.690

Dan Fitzpatrick: walk in that belief, because otherwise, you're just a walking hypocrite. At least that's the way I... otherwise, I'm just a walking hypocrite. And then also, what's my, focus on finance? So I've got faith knocked out, I've got finance.

461

01:21:50.240 --> 01:21:57.879

Dan Fitzpatrick: For me, I have business goals, and I've got a way to reach them. And by the way, I'm gonna be, marketing a book.

462

01:21:59.610 --> 01:22:05.019

Dan Fitzpatrick: It's almost done, I have my pre-launch team that's gonna be reviewing it, shortly.

463

01:22:05.240 --> 01:22:23.950

Dan Fitzpatrick: And that's gonna help business, and it's gonna help you, because you're all gonna buy it, and it's all gonna be super cheap. Like, really, really cheap. I want you to feel guilty for not getting it. I'm not gonna get rich on it, you're gonna get rich, because it's gonna help you stop doing stupid stuff. And then also, fitness.

464

01:22:23.950 --> 01:22:27.830

Dan Fitzpatrick: I have my goals, for fitness. Do you have yours?

465

01:22:27.830 --> 01:22:48.600

Dan Fitzpatrick: That could be anything. It could be, you know, I want to bench press 250 pounds. It could be, I want to drop my body fat to X percent. It could be any number of things. But, I just... I want to focus on my fitness and feel better a year from now than I do now, and I'm already working in that direction, contrary to what my couch would have you believe.

466

01:22:48.700 --> 01:22:54.860

Dan Fitzpatrick: And then, my family is really, really important, and that...

467

01:22:54.860 --> 01:23:13.159

Dan Fitzpatrick: really involves my relationship, and my relationship with my wife, and my kids, and my super, super close friends, and my dogs, too. And there's a difference between, at least as far as my spouse goes, I'm not telling you how to live, I don't care. But,

468

01:23:13.430 --> 01:23:30.170

Dan Fitzpatrick: I know that there's a difference between loving somebody and being in love with somebody, and that somebody... I mean, the way I feel is, if somebody loves me, that's great, I get a warm, feeling. But if somebody, and I mean my wife,

469

01:23:30.210 --> 01:23:34.110

Dan Fitzpatrick: I can see that she is truly in love with me.

470

01:23:34.230 --> 01:23:36.859

Dan Fitzpatrick: That's a deeper, more meaningful...

471

01:23:36.900 --> 01:23:53.460

Dan Fitzpatrick: feeling for me, because I love a lot of things, but am I in love with all those things? No. And so, the reason I'm saying this is, I'm kind of challenging you to look at the... at your significant other, if you have one.

472

01:23:53.460 --> 01:24:09.849

Dan Fitzpatrick: look at your significant other and resolve to express, your love unique to that person, not just, like, I'm in love with him or her, so I do the dishes. But really let them know, you know, you really...

473

01:24:09.930 --> 01:24:15.030

Dan Fitzpatrick: You really do love them. I'll tell you one thing, you're giving yourself a huge gift there.

474

01:24:15.070 --> 01:24:34.309

Dan Fitzpatrick: And then also, think about personal things. For me, this is my fun, because again, people that have been around for a while know I have, five Fs, faith, finance, fitness, family, and fun. And for me, it's getting back, like I said, to where I once belonged.

475

01:24:34.310 --> 01:24:40.709

Dan Fitzpatrick: And that is, music. I haven't played the piano in, probably a year.

476

01:24:41.410 --> 01:25:00.440

Dan Fitzpatrick: because I've just been too busy, well, that's gonna change. I'm... it's just gonna change, and that's all I'll say. And so, these are the things that I'm doing in 2026, and I would just challenge you guys, to do something, similar. It's your life, live it the way you want, but for me.

477

01:25:00.440 --> 01:25:05.910

Dan Fitzpatrick: I want my life to have meaning beyond just trading.

478

01:25:06.020 --> 01:25:17.360

Dan Fitzpatrick: There is so much more to life than trading. I mean, I'm glad you're here, and I will say this, too. We have a lot more younger people coming in. It's... it's like...

479

01:25:17.600 --> 01:25:25.930

Dan Fitzpatrick: Gen Z, it's Millennials, like, all kinds of people are flocking towards trading, and I think, in part.

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01:25:26.040 --> 01:25:31.989

Dan Fitzpatrick: It is because of what I said, really, at the beginning of this when I'm talking about AI.

481

01:25:33.730 --> 01:25:41.730

Dan Fitzpatrick: And that is that, it's more challenging to make money these days. Think about this.

482

01:25:41.910 --> 01:25:54.169

Dan Fitzpatrick: It's more challenging to make money. If you're a recent college grad, or you have a son or daughter who's a recent college grad, it's really tough to find work.

483

01:25:54.370 --> 01:26:04.760

Dan Fitzpatrick: in any field, really. My wife just told me, we have, one of my, my, my daughter-in-law's sister.

484

01:26:05.040 --> 01:26:21.990

Dan Fitzpatrick: works for McKenzie, which is a big consulting firm. They're all supposed to be super smart people and all that jazz. She told me that a boatload of people were laid off from McKenzie recently, and why?

485

01:26:22.170 --> 01:26:23.879

Dan Fitzpatrick: What rhymes with Y?

486

01:26:24.320 --> 01:26:25.440

Dan Fitzpatrick: Al.

487

01:26:25.680 --> 01:26:29.460

Dan Fitzpatrick: And so... what I'm saying is, there's...

488

01:26:29.460 --> 01:26:54.170

Dan Fitzpatrick: It's this idea of, like, go to college, get a good education, get a good job, buy a house, get a family, and retire, comfortably. That crap's out the window. It's just not the way society, it's not the way our culture is anymore, it's not the way our economy, is anymore. And that's a shame. However, it is what it is. And so, to be sitting there pining away and longing

489

01:26:54.170 --> 01:26:56.409

Dan Fitzpatrick: For the good old days.

490

01:26:57.040 --> 01:27:08.220

Dan Fitzpatrick: it's... if that's how you want to spend your time, like, write that on your epitaph, too. He was wishing a lot. He... the most common word that he ever spoke was, should.

491

01:27:08.550 --> 01:27:14.079

Dan Fitzpatrick: It's a stupid word. It just is what it is. So, if you can just accept that.

492

01:27:14.080 --> 01:27:38.680

Dan Fitzpatrick: that things are not the way they used to be, and that's not necessarily a bad thing, it's just a thing. And so, with these... with the jobs market changing the way it is, and again, I see... I foresee a big change in the jobs market, and not really in a good way. Think about it again from what we're doing here. You're not tuning in here to hear the wisdom of Dan.

493

01:27:40.030 --> 01:27:41.640

Dan Fitzpatrick: Trust me, you're not.

494

01:27:42.230 --> 01:27:53.550

Dan Fitzpatrick: you're here because you want to make money. So, all of these changes that I'm talking about, think about it from the standpoint of the valuation of companies

495

01:27:53.550 --> 01:28:02.570

Dan Fitzpatrick: that we are investing in, that we are trading in. And remember, our goal in finding the right stocks are, what are the institutions buying?

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01:28:02.600 --> 01:28:23.630

Dan Fitzpatrick: That's what we care about. What are institutions buying? Because institutional buying is the rocket fuel that pushes the rocket higher. And so that's all we really care about, is what are institutions, what are institutions doing? So what institutions are doing, we want to do, too. We want to buy and then let their buying.

497

01:28:23.630 --> 01:28:28.170

Dan Fitzpatrick: push things higher. So, if valuations are getting cheaper.

498

01:28:28.170 --> 01:28:35.110

Dan Fitzpatrick: Because of their... they're laying off a bunch of employees and still getting the same work product.

499

01:28:35.580 --> 01:28:45.870

Dan Fitzpatrick: That's good for us. Not good for those that are hitting the unemployment line, but it's good for us. Do you guys get what I'm saying? Does this... is this making sense to you?

500

01:28:46.430 --> 01:29:02.119

Dan Fitzpatrick: You know, and... and one other thing with respect to that, too, think about the cultural shift in this way. Housing is so expensive. Like, Jen and I could not afford to buy the house that we're in now.

501

01:29:02.540 --> 01:29:15.640

Dan Fitzpatrick: No way. No way. Our house is so expensive. We're, like, real estate rich. We couldn't afford to buy this house now. So, and you can take that all the way down the line to entry-level housing.

502

01:29:15.640 --> 01:29:24.119

Dan Fitzpatrick: Most people, young... the younger generation can't really afford to buy houses, but also, there...

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01:29:24.690 --> 01:29:35.489

Dan Fitzpatrick: they're not looking... I'm generalizing here... they're not looking at buying a house as their retirement nest egg. They're not.

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01:29:35.940 --> 01:29:59.399

Dan Fitzpatrick: a lot of them just work online. I mean, think about COVID and Zoom. Like, everybody's on Zoom. Look at this. When's the last time I've taught an in-person workshop? It's been many, many years ago. You know, I was at the Founders Club thing in Vegas in November, and I'm sure I'll do something in 2026, but

505

01:29:59.400 --> 01:30:01.150

Dan Fitzpatrick: People don't do that anymore.

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01:30:01.150 --> 01:30:06.789

Dan Fitzpatrick: And so, if I'm sitting on my butt here in Southern California.

507

01:30:07.470 --> 01:30:18.300

Dan Fitzpatrick: I can be in Sri Lanka, just a different time zone. I can be anywhere I want and still do my job. So I think the younger generation is looking at a house as an anchor.

508

01:30:18.360 --> 01:30:31.329

Dan Fitzpatrick: they're not in. They're not doing it. They're renting, they're moving, they're focusing on more of a lifestyle. And so, I think that all the rules that we all grew up with, and that we've all learned.

509

01:30:31.980 --> 01:30:36.370

Dan Fitzpatrick: You gotta be questioning all of those. All of them.

510

01:30:36.630 --> 01:30:38.330

Dan Fitzpatrick: Because they don't...

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01:30:38.780 --> 01:30:48.049

Dan Fitzpatrick: they don't apply. Sometimes you'll get the sense, well, sometimes they do. Oh, yeah, they... this one does still apply. Maybe...

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01:30:48.240 --> 01:30:56.289

Dan Fitzpatrick: But maybe it's just coincidence. You know, and there's a difference between correlation and causation. So...

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01:30:57.150 --> 01:31:06.500

Dan Fitzpatrick: Anyway, that's just what I think. So, Guys, I see,

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01:31:06.940 --> 01:31:18.740

Dan Fitzpatrick: I see a lot of your kind words here, and I really... I really appreciate it. Ray, you say, I've seen the change in you since you got married.

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01:31:18.830 --> 01:31:28.759

Dan Fitzpatrick: Yeah, it's been a big change for me. I'm not as much of a jerk, as I... as I used to be. I also, I'll kind of leave you with this.

516

01:31:30.340 --> 01:31:34.840

Dan Fitzpatrick: I forget who it was, I just heard... I think it was Rob Reiner.

517

01:31:35.370 --> 01:31:41.310

Dan Fitzpatrick: I think it was Rob Reiner who said that, you know, so it's... what happened to him is so tragic, but...

518

01:31:41.860 --> 01:31:50.190

Dan Fitzpatrick: I can't say for sure, but what he said, or what somebody said, was, you don't really learn to be a man.

519

01:31:50.210 --> 01:32:04.739

Dan Fitzpatrick: Until you get married, and... or until you... whatever your equivalent of marriage is. You don't... because only then, when you have somebody in your life that you truly are taking care of.

520

01:32:04.760 --> 01:32:19.340

Dan Fitzpatrick: Or watching out for their well-being, whatever. That's what a man really is, is when you can, when you can step up and shoulder some responsibility for someone other than yourself.

521

01:32:19.340 --> 01:32:25.870

Dan Fitzpatrick: And that has made a huge difference for me. Like, you know that old saying, like, hey man, it's not all about you.

522

01:32:26.040 --> 01:32:30.429

Dan Fitzpatrick: Okay, well, if somebody were to say that to me for the bulk of my adult life, I'd go.

523

01:32:31.480 --> 01:32:46.399

Dan Fitzpatrick: Well, yeah, it kind of is. It kind of is. So, try to kind of step out of your own selfishness, and we're all selfish to a certain extent, we have to be, in order to survive. But, yeah, I mean, learn to give to other people.

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01:32:46.400 --> 01:33:03.629

Dan Fitzpatrick: And you'll find that, that you get, as much, if not more, than you give. So, anyway, that's all I have to say. And again, Ray, I'm really glad... seriously, I'm really glad you've, you've seen a difference, and hopefully it's for the best. So, anyway.

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01:33:03.630 --> 01:33:19.069

Dan Fitzpatrick: I'll... I'll see you guys, and once again, I truly appreciate you, appreciate you coming on this, and I appreciate your, membership, but I will, not but, and I will tell you, in January, I'm gonna be...

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01:33:19.750 --> 01:33:25.930

Dan Fitzpatrick: I'm gonna be offering something, a little bit different to, those of you who are

527

01:33:26.260 --> 01:33:29.440

Dan Fitzpatrick: really into what we're doing here, we'll put it that way.

528

01:33:29.550 --> 01:33:33.030

Dan Fitzpatrick: Alright, guys, I'll see you next time.