

Chart of the Day

Pay attention to the Nasdaq and Micron. They both matter.

March 16, 2026

Dan Fitzpatrick analyzed the bearish technical state of the **Nasdaq-100 (\$QQQ)** and provided a high-conviction preview of the "Four Horsemen" of memory—specifically **Micron (\$MU)**—ahead of its critical earnings report. On **Monday, March 16, 2026**, Dan noted that the Qs are currently "in jail," trapped between their 50-day and 200-day moving averages. He characterized the recent index price action as a failure to retrace toward former highs, indicating a lack of eager buyers and a firm "ceiling" of overhead resistance. However, he sees a tactical opportunity in **Micron**, which surged nearly 4% on Monday following news of a strategic acquisition and a new fab plant expansion in Taiwan to meet surging AI-driven DRAM demand.

Next Steps:

1. Audit the QQQ "Wall of Resistance": Monitor the 50-day moving average on the Qs. Dan warns that as long as the index remains below this line, it remains in a bearish posture. Use the 200-day moving average as your ultimate "floor"; if that level breaks, the "slow trickle" could accelerate into a broader capitulation.
2. Prepare for the Micron (\$MU) Fireworks: Micron reports earnings in 48 hours (Wednesday, March 18, after the close). Dan expects the stock to "flop around" until then, as few traders want to take massive positions immediately before the print. Mark your calendar for Thursday morning, March 19, for high-volatility day trading opportunities.
3. Brace for a \$100 Micron Range: Dan has bracketed Micron's post-earnings move with a massive \$100 range (between \$400 and \$500). If you are part of the "59-Minute Trader" group, prepare to use Volume-Weighted Average Price (VWAP) and opening range breakouts to navigate the post-earnings volatility.
4. Monitor the "Four Horsemen" Sympathy: Watch for secondary moves in SanDisk (\$SNDK), Seagate (\$STX), and Western Digital (\$WDC) following Micron's report. These stocks are currently trading in high correlation; strong guidance from Micron regarding AI memory demand will likely trigger a sector-wide lift.
5. Identify the "Line of Demarcation": For all long positions, honor your stops. Dan emphasizes that in this "heavy" market, a stop is not a suggestion—it is the maximum sacrifice you are willing to make to stay in the game. If a stock violates its stop, exit immediately to preserve capital for the "real fireworks" later in the week.

Transcript:

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00:00:01.700 --> 00:00:26.539

Dan Fitzpatrick: All right, hey everybody, Dan Fitzpatrick here, StockMarketMentor.com, and I want to look at the Q's, and then we're going to get to Micron, real quick here. So, you can see on the queues, we've had this, kind of a wedge pattern here, a flat top around, 640, \$635-ish, something like that, for a while, and then once you get a clean break

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00:00:26.540 --> 00:00:28.240

Dan Fitzpatrick: We'll get rid of this.

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00:00:29.290 --> 00:00:38.200

Dan Fitzpatrick: Once we got a clean breakdown below this 50-day moving average, things changed. Because here, you could actually kind of

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00:00:38.510 --> 00:00:43.930

Dan Fitzpatrick: Classify all these as shakeouts, where, price falls.

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00:00:43.930 --> 00:01:03.050

Dan Fitzpatrick: get a big dump, and then the next day, boom, the money comes in and buys it back. Then another one here, a big dump, money comes in and buys it back. Okay, so that was what was happening here, and this actually, you know, you could interpret this as a typical topping pattern, where, yes.

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00:01:03.050 --> 00:01:10.580

Dan Fitzpatrick: There are these sell-offs But then these reversals, what do they mean? Oh, there's a lot of buying pressure.

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00:01:10.740 --> 00:01:19.920

Dan Fitzpatrick: Well, there's enough to get this going, but maybe this is the type of thing that, large traders and institutions, they're trying to sell their stock.

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00:01:20.190 --> 00:01:34.690

Dan Fitzpatrick: And this is a weighted index, so you can look at Google and Apple and all that stuff, but I'm just looking at this chart. So they're trying to sell this stock, they're selling this chart, but they don't... they got stuff to sell, so they don't want it to go down too low.

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00:01:34.740 --> 00:01:40.809

Dan Fitzpatrick: And so, wow, you get this big down day, and the next day, it's like, hey man, we gotta push this back up.

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00:01:40.830 --> 00:02:00.819

Dan Fitzpatrick: So, there's buying coming in, and at the same time, selling is pulling out. Like, yesterday's sellers here are not today's sellers. So the selling goes away, buying comes in, pushes this up, until these sellers, who are trying to get out of positions, until these sellers are saying, oh, okay.

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00:02:00.990 --> 00:02:16.660

Dan Fitzpatrick: The price is up high enough, thank you very much, I'll sell some more. And they sell some more, the price breaks the 50, and they go, okay, well, crap, let's not go overboard, we don't want it to go too much lower. Again, we got stuff to sell. So they stop selling.

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00:02:16.660 --> 00:02:33.719

Dan Fitzpatrick: Buyers come in, and then the same thing happens again and again and again. But then finally, we get this pullback, and then we do not get a retracement up to, in this case, 640. And why is that? Well...

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00:02:33.720 --> 00:02:45.180

Dan Fitzpatrick: there's not enough buyers that are eager to buy. And the sellers aren't really willing to push this, try to push this too far up, because then they're essentially reversing

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00:02:45.450 --> 00:02:51.749

Dan Fitzpatrick: They're selling orders. And so what's really happened here is, we've just got

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00:02:52.300 --> 00:03:01.760

Dan Fitzpatrick: a wall, a ceiling right here, at the 50-day moving average, and so... and then with the 200 here, this is really just kind of in jail.

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00:03:01.910 --> 00:03:17.139

Dan Fitzpatrick: And so I wouldn't expect any big breakout one way or another. This is a pretty bearish chart, but as long as the stock stays above the 50, excuse me, the 200-day moving average, then everything should be, everything should be okay.

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00:03:17.450 --> 00:03:19.320

Dan Fitzpatrick: Now, Micron.

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00:03:19.870 --> 00:03:26.060

Dan Fitzpatrick: So, they completed an acquisition of some, facility.

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00:03:26.790 --> 00:03:36.679

Dan Fitzpatrick: I forget where it was, but it wasn't in California. Some foreign country. And then at the same... I want to say Taiwan, but I'm probably wrong by a nation.

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00:03:36.680 --> 00:03:49.929

Dan Fitzpatrick: Or two. But they, so they completed an acquisition, then they also announced that they're gonna be building yet another chip fab plant, on that same piece of property. So they got a lot of stuff going on.

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00:03:49.930 --> 00:03:53.709

Dan Fitzpatrick: It's what, it pushed the stock up, what,

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00:03:53.780 --> 00:04:06.220

Dan Fitzpatrick: Almost 4% today, and at the same time, SanDisk pushed up a lot. Seagate, not really so much. And then Western Digital.

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00:04:07.870 --> 00:04:18.240

Dan Fitzpatrick: Doing okay. So, we got these four, I call them the four horsemen, you can call them whatever you want. So they're all working really, really well, but here's the trade.

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00:04:19.990 --> 00:04:21.149

Dan Fitzpatrick: Micron.

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00:04:21.240 --> 00:04:32.409

Dan Fitzpatrick: Okay, so they're up today, but the cool thing is, they report earnings in a couple days. Like, this is Monday night, they report earnings in 48 hours. In 48 hours, it'll be out.

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00:04:32.410 --> 00:04:53.609

Dan Fitzpatrick: Wednesday night, they report earnings, which is going to actually leave this at a really, really good place on Thursday morning to be doing some day trading. I've just kind of bracketed this with where the stock should go. The stock should stay within this 500, 400 range, but that is a big ol' range.

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00:04:53.610 --> 00:05:15.940

Dan Fitzpatrick: that's a \$50, basically a \$50 range, or excuse me, a \$100 range, for this stock to be... to be going in. And so I'm gonna actually be online to be trading this, with our 59-minute traders. I call them our 59-minute tiers. And so, if you... by the way, if you want to be in that group.

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00:05:15.940 --> 00:05:33.709

Dan Fitzpatrick: just watch the emails. Check the emails, you'll find out how to get in on that session. But between now and then, you know, I don't expect a lot from this. I don't really expect it to pull back. Who's gonna sell it two days before earnings? But also, who's gonna take a big ol' position in it?

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00:05:33.710 --> 00:05:51.590

Dan Fitzpatrick: two days before earnings. So you're probably just gonna see this thing flopping around, a little bit, but then the real fireworks will come out on Thursday morning. So whether you trade it with me, or whether you trade it alone or with somebody else, just definitely be paying attention to this stock, because it will.

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00:05:51.670 --> 00:05:59.180

Dan Fitzpatrick: work for you. Okay, that's all I got for you. Hope you guys are having a great day, a great week, a great month, a great life. See you next time.