

Chart of the Day Here's the next pivot on NVDA!

April 22, 2026

Scott McGregor of StockMarketMentor.com analyzed **NVIDIA (\$NVDA)**, detailing its transition from a high-performer to a frustrating, multi-month sideways grind. Since mid-2025, the stock has been plagued by "fake breakouts" and a recent scare where it briefly dipped below its 200-day moving average. However, the stock showed resilience by quickly reclaiming that key average and is now "basing" (consolidating) tightly under a significant resistance zone dating back to October 2025. Scott suggests that the current tightening price action represents a new potential pivot point, offering a disciplined entry for traders looking to capture the next leg of momentum if the stock can finally clear the \$200–\$210 ceiling.

Next Steps:

1. Set a Price Alert: Place an alert at \$202.80. This is the critical "pivot" level that \$NVDA needs to clear to break its long-term sideways trend.
2. Wait for Volume Confirmation: Do not "front-run" the trade. Look for a definitive move through the pivot accompanied by "big green volume" (higher than average buying pressure).
3. Define Your Risk: Use the 8-day exponential moving average (EMA) as your primary stop-loss level. If the stock breaks out but then closes back below the 8-day EMA, the breakout is likely a failure.
4. Monitor Gap Risk: Remain aware of the unfilled gaps down at \$119, \$120, and \$123. If the stock fails to clear resistance and the broader market rolls over, these levels remain the logical downside targets.

Transcript:

[0:00] Hey everyone, good evening. It's Scott

[0:02] at scottrades on x with

[0:05] stockmarketmentor.com

[0:07] and your chart of the day. Want to take

[0:09] a look at Nvidia. This is ticker NVDA.

[0:12] Nvidia has been a bit of a rough trade

[0:15] since June July of last year. You know,

[0:18] had a great run coming off of the tariff

[0:21] tantrum above the 200 day moving

[0:24] average. trended nicely and then

[0:26] basically went sideways for months and

[0:29] months and months. I mean, this has been

[0:31] a real boring sideways grind with a lot

[0:35] of fake breakouts here. And then coming

[0:38] into 2026, you know, Nvidia broke under

[0:41] the 200 day moving average. And at some
[0:43] point, I think a lot of people were
[0:45] questioning, wait a sec, is this going
[0:47] to pull all the way back? You know,
[0:49] there are some near-term gaps on Nvidia
[0:53] around 119, 120, 123.
[0:56] And I think a lot of people thought if
[0:59] the market really rolls over, Nvidia has
[1:01] a chance to fill some of these gaps. So
[1:03] maybe I should just be out of the trade
[1:05] and wait for it to firm up. And it did
[1:07] quickly. I mean, it got back above the
[1:09] 200 day moving average within a couple
[1:10] of days. And now it's basing just above
[1:14] the 8day exponential and under some
[1:17] pretty clear resistance from a lot of
[1:20] rejection in October of 2025. I mean you
[1:23] can see it's not a lot of uh trading
[1:26] days but there was a real opportunity
[1:29] here for Nvidia to break above and close
[1:31] above 200 210 on volume and it rejected
[1:34] it sharply and ever since then it's just
[1:37] been like I said a sideways boring grind
[1:41] but now we have Nvidia basing under that
[1:43] near-term resistance again and I think
[1:46] it could be a trade if it can get above
[1:48] and stay above that level and do it on
[1:50] volume. And so I'm setting an alert here
[1:52] on Nvidia at around 20280
[1:56] and I want to see a move through and a
[2:00] close above that level coming on big
[2:02] green volume. So I think that that's the

[2:05] new pivot here on Nvidia. Keep an eye on

[2:08] 20280

[2:09] and see if you can get a trade out of it

[2:11] using the 8day exponential period moving

[2:14] average as a way to define your risk.

[2:17] So, that's one of many setups we're

[2:19] watching tonight over at

[2:20] stockmarketmentor.com.

[2:22] If you want more, click that link, take

[2:24] a trial, and I hope to see you on the

[2:26] other side.