

Chart of the Day

Here's tomorrow's trade on Atlassian (\$TEAM)

April 30, 2026

Dan Fitzpatrick provides a technical analysis of **Atlassian (\$TEAM)**, a stock that has suffered a massive 80% decline over the last 18 months but is now showing significant signs of a structural trend reversal. Dan highlights a "classic reversal" pattern that began in early April, characterized by a massive volume spike (institutional "skyscraper") followed by a period of tight accumulation. The stock exploded 20% higher on heavy volume following its recent earnings report. Dan asserts that this move is likely just the beginning, as institutions are now aggressively competing for shares, signaling a shift from a "selling" phase to a powerful "momentum" phase.

Next Steps:

1. Monitor the Pivot Point: Watch for \$TEAM to trade above today's intraday high of \$87.32. This is the "Momo" (momentum) trigger for a potential long entry.
2. Wait for the Opening Rotation: For those in the 59-minute trading class, be prepared to trade the price action during the first hour of tomorrow's session to capitalize on institutional follow-through.
3. Identify Support on Pullbacks: If the stock does not break out immediately, look for a pullback into the \$75.00-\$80.00 range. This prior resistance/accumulation zone should now act as a floor for a lower-risk entry.
4. Confirm Institutional Conviction: Verify that any further upside move is accompanied by above-average volume. Institutional buying rarely completes in a single day.
5. Check Education Specials: Keep an eye on your email for the next 59-Minute Trader live session special to learn how to capture these opening rotation moves in real-time.

Transcript:

1

00:00:01.680 --> 00:00:18.930

Dan Fitzpatrick: Good evening, Dan Fitzpatrick here at StockMarketMentor.com, and I want to look at Atlassian today. Now, this stock has had a hell of a beating here, over the last year or so, year and a half. I mean, if you want to call losing 80% of your value.

2

00:00:19.170 --> 00:00:28.100

Dan Fitzpatrick: a hell of a beating. I do. But I'm looking at this now, and it's pretty obvious to me that the stock

3

00:00:28.620 --> 00:00:48.279

Dan Fitzpatrick: peaked on the downside, in other words, hit the low right back here on the 10th of April, right? And since that time, so it started to move up, but this is what I think is important. On this day here, look at the volume. This traded on massive volume, and...

4

00:00:49.140 --> 00:01:08.139

Dan Fitzpatrick: It only closed from the prior day, you know, it only closed down, like, 2.6%, which, in the eternal scope of things, is not that big a deal. But it traded down on this huge, huge, huge volume skyscraper, and then the very next day.

5

00:01:08.500 --> 00:01:25.450

Dan Fitzpatrick: it closed higher than these prior two days. Actually, the highest close in, you know, who's counting? Clear back into March. Okay, fine. I don't really care about the time period here. What I care about is the fact that this was kind of a classic reversal where

6

00:01:25.470 --> 00:01:38.290

Dan Fitzpatrick: You get a big move higher, then a little zag lower, and then right back up to new highs, okay? Now, what does this have to do with this? I'll tell you what.

7

00:01:38.460 --> 00:01:49.020

Dan Fitzpatrick: This indicates to me, like, the end of the selling, definitely the end of the selling, and now we're just looking at... I'll do it this way.

8

00:01:49.100 --> 00:02:01.819

Dan Fitzpatrick: We're just looking at accumulation here. Right in this range here. This is accumulation. I can even kind of tighten it up for you a little bit. Right in this range is where this stock has been trading.

9

00:02:02.260 --> 00:02:16.789

Dan Fitzpatrick: average volume, a little bit less than average volume, but this is... there's not been much happening with this stock. Just not that much happening until today. Notice earnings today.

10

00:02:16.790 --> 00:02:35.159

STOCK MARKET MENTOR

Dan Fitzpatrick: So, this was kind of a... this was a volatility squeeze, just waiting to blast off. It really wasn't my kind of trade, first of all, because I didn't see it, but second of all, I really wouldn't have been seeing it because it's so far below the 200-day moving average, and so that's kind of not my...

11

00:02:36.680 --> 00:02:46.610

Dan Fitzpatrick: It's not my magical trick. Though I can trade it, but it's just not what I look to do, so I totally missed this. So, the reason I'm pointing this out to you now is...

12

00:02:46.690 --> 00:03:04.589

Dan Fitzpatrick: Because I don't really think this trade is done on this kind of volume, after this weakness here. This is institutions still picking up this stock, and institutions don't day trade. It's up 20%, it's up 20% in a day.

13

00:03:04.670 --> 00:03:10.920

Dan Fitzpatrick: Institutions that are buying this stock, and it's almost 9 million shares traded, trust me, they're buying.

14

00:03:11.160 --> 00:03:28.600

Dan Fitzpatrick: They're now at a point where they don't care if you know. They don't care if they've got a lot of stock down here, they're buying it all down here, finally the supply drives up, draws up at 75, dries up at 75, and they're going, who gives a rip? I gotta buy some stock. And so they're buying it now.

15

00:03:28.600 --> 00:03:39.149

Dan Fitzpatrick: Again, they don't day trade. So, my suggestion is, first, if you really want the Momo, if the stock trades above today's intraday high.

16

00:03:39.640 --> 00:03:44.330

Dan Fitzpatrick: Which was 8732. I'll do it this way.

17

00:03:45.950 --> 00:03:51.369

STOCK MARKET MENTOR

Dan Fitzpatrick: By the way, we're gonna be trading this tomorrow, those of you that are in on my

18

00:03:53.550 --> 00:04:01.800

Dan Fitzpatrick: 59-minute tier class. Okay, so if the stock trades above \$87.32, I think it's a stock

19

00:04:02.990 --> 00:04:09.610

Dan Fitzpatrick: That you want to buy. I think this will work for you really well. If it instead pulls back a little bit, don't...

20

00:04:09.740 --> 00:04:26.549

Dan Fitzpatrick: Don't ignore it, watch it. Because if the stock pulls back, my bet is you're gonna find some buyers somewhere in this range. Stocks that break out like this on such huge volume tend to not fail.

21

00:04:26.840 --> 00:04:39.850

Dan Fitzpatrick: It's just not gonna do this. And so, I think this is a trade that can work for you. I hope it is. And, if you... if this kind of stuff works for you, do me a favor, let me know.

22

00:04:39.850 --> 00:04:47.889

Dan Fitzpatrick: You can email me at... let me get my video here... You can email me at dan at stockmarketmentor

23

00:04:47.890 --> 00:05:03.199

Dan Fitzpatrick: Also, you can, if you want... well, you can't do it tomorrow. I do these two-day sessions now where I trade with people live in the morning, opening rotation two days, in a row, so that we can

24

00:05:03.200 --> 00:05:18.959

Dan Fitzpatrick: teach, learn, and then make money. So, tomorrow's the making money part of it, but watch your email, because we will be doing more of these. I'm actually enjoying doing them only, except I gotta get up really early in the morning, because I'm on the left coast.

25

00:05:19.310 --> 00:05:35.800

Dan Fitzpatrick: So, if you want to join me in the next one, definitely check the website, and you're gonna need to get the 59-minute trader, and guess what? I'll actually be creating a special for that on the next one, so definitely check that out. That's all I got for you. I'll see you next time.