

Chart of the Day Is Nvidia (\$NVDA) a buy? Yep!

May 6, 2026

In today's technical analysis for **StockMarketMentor.com**, Dan Fitzpatrick identifies **NVIDIA (\$NVDA)** as a high-probability buying opportunity. He focuses on the **\$200 level**, which has transitioned from a historical "supply" or resistance zone into a reliable support "springboard." Despite several days of decline, the pullback was shallow (less than 5% from all-time highs) and occurred without trapping institutional bulls underwater. With the price currently bouncing off \$200 on rising volume and **earnings confirmed for May 20th**, Dan views this as a low-risk entry for a move into the high \$220s.

Next Steps:

1. Execute Entry at Support: Consider buying NVIDIA (\$NVDA) at current levels (near \$200), as the price is currently sitting on established support.
2. Define Risk Parameters: Set a hard stop-loss just below \$95.00 (adjusting for position size and total portfolio risk). This represents a manageable risk of approximately 5.5% to 6% from current entry.
3. Monitor Volume into Earnings: Watch for continued volume growth leading up to the May 20th earnings report. Increasing volume on up days will confirm the institutional "buying market" thesis.
4. Target the Upside: Look to take partial profits as the stock approaches the high \$220s, which would represent a 10%–11% gain and a healthy reward-to-risk ratio.
5. Trial a Subscription: If you are not yet a member, use the \$7.00 introductory offer for Stock Market Mentor to access deeper technical scans and the active trade list.

Transcript:

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00:00:02.029 --> 00:00:16.149

Dan Fitzpatrick: Hey everybody, Dan Fitzpatrick here, StockMarketMentor.com, and I want to look at NVIDIA today. Now, \$200 has been a pretty big magnet for this stock, from the downside, like up here, and we're not trading with

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00:00:16.460 --> 00:00:23.619

Dan Fitzpatrick: immediate precision. But 200 bucks is pretty much, supply, right down here.

3

00:00:23.620 --> 00:00:28.950

Dan Fitzpatrick: Stock pops up above 200, clear back here, could not hold that.

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00:00:28.950 --> 00:00:50.169

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Dan Fitzpatrick: And so, generally speaking, this has kind of been the base, right? And so, then last month, we get a nice move right up to, again, \$200. It kind of loitered around there for a while, like a homeless dude with a golf, or with a, with a shopping cart. And then finally, it juices up here, and now guess what?

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00:00:50.240 --> 00:00:53.359

Dan Fitzpatrick: It's right back down to where it was. Okay.

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00:00:53.890 --> 00:01:00.470

Dan Fitzpatrick: I think this is a buying opportunity. I think that 200 had been...

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00:01:00.630 --> 00:01:16.169

Dan Fitzpatrick: Resistance, pops up here, now it actually kind of turns into a little support right here, a little platform, a little springboard, and then it comes back down to \$200, and today, you'll look at this, the stock's up on volume.

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00:01:17.170 --> 00:01:31.009

Dan Fitzpatrick: Now, it's only down, it's less than 5% from its all-time high, which is this, and I like that. If this was a big, steep, like, a big, deep sell-off, that would be a different deal.

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00:01:31.010 --> 00:01:37.639

Dan Fitzpatrick: This was a steep sell-off, like, how many days in a row did this thing fall? But it wasn't very deep.

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00:01:37.640 --> 00:01:56.789

Dan Fitzpatrick: And so there's not a lot of... there's not a lot of trapped bulls here. There's not a lot of folks who bought up here and are still holding the stock, wishing they could get out. And see, that's really... that's really the deal. It's not just, are there people... are there traders, are there institutions?

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00:01:56.850 --> 00:02:02.770

Dan Fitzpatrick: There aren't any institutions that are in this stock that are underwater.

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00:02:02.770 --> 00:02:16.789

Dan Fitzpatrick: Okay, if the answer's yes to that, then the question is, okay, how determined are those traders? How determined are those folks that are underwater? Will they be to get rid of the stock?

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00:02:16.790 --> 00:02:27.480

Dan Fitzpatrick: if they can get their entry price. In other words, if they could get back to even. I'm saying that with this stock not very far below the all-time high.

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00:02:27.570 --> 00:02:31.499

Dan Fitzpatrick: There aren't too many people... I mean, I own some stock,

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00:02:31.920 --> 00:02:47.039

Dan Fitzpatrick: a really, really tiny call position that, in a way, I kind of wish I didn't, but I do, so there's that. But if the stock, or I should hopefully win, I don't like to use the word hope, but what are you gonna do? When the stock starts running up here.

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00:02:47.320 --> 00:02:56.950

Dan Fitzpatrick: I don't think there's anybody of note that's gonna look and go, oh my god, I'm finally able to get out of my stock that I bought at 212 and fell...

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00:02:56.950 --> 00:03:17.930

Dan Fitzpatrick: down 3%. So, what I'm describing is just the dynamics of the market right now. I think NVIDIA is a stock that you can buy right now. If you want to give it a little bit of room, you can give it max room down to 95. You put your stop a little bit below \$95, you're buying it right now.

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00:03:17.930 --> 00:03:31.089

Dan Fitzpatrick: And, you're risking less than 6%, about 5.5%. How much would that stock have to go in order to make me feel good about that? It'd need to go up 10 or 11%.

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00:03:31.090 --> 00:03:50.970

Dan Fitzpatrick: Can the stock get up to the high 220s? That's what would make this trade worthwhile to me. I think it can. I don't think it's gonna take that much, especially when earnings are coming out on the 20th. So, anyway, that's my sense on NVIDIA. I hope this helps you guys. If you have not

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00:03:50.970 --> 00:03:58.769

Dan Fitzpatrick: tried a subscription to Stock Market Mentor. I'm inviting you to do it. Guys, it's 7 bucks. It's \$7.

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00:03:58.770 --> 00:04:08.140

Dan Fitzpatrick: And I promise you this, you'll make your 7 bucks back, and multiples of that, alright? So, that's all I get. I'm not gonna beg.

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00:04:08.460 --> 00:04:16.540

Dan Fitzpatrick: I'm just gonna urge, okay? I'm just gonna urge you, to do that. So, alright, that's all I got for you. I'll see you next time.