

## Weekend Study Session

May 16, 2026

Dan Fitzpatrick conducted a technical study session focused on the critical mechanics of trade entry and psychological durability. Dan argued that a precise, tactical entry is actually more important than stock selection itself because it mathematically dictates a trader's risk-reward profile and dictates their emotional relationship with the position.

He framed the discussion using his SMART trading framework (Strategy/Stock, Market context, Actionable entry, Risk vs. reward, and Tracking), demonstrating how these rules transcend the tape and apply directly to business management. The session highlighted the necessity of tracking losing trades to identify system flaws and concluded with an overview of managing active positions in high-flying space ETFs and crypto trusts.

### Next Steps:

1. Conduct a "Losing Trade Audit": Print out the charts for your last 5 to 10 losing trades. Mark exactly where you bought and sold. Look for a common denominator (e.g., buying overextended breakouts vs. pullback tags) to identify if your structural strategy is out of alignment with the current market.
2. Enforce the "6% Max Loss" Floor: If you are using mental or hard protective stops, strictly ensure no single position gives back more than 6% of its initial capital. Treat this as an absolute execution rule to remove emotional negotiation at the desk.
3. Manage the Intuitive Machines (\$LUNR) Cushion: With an 8.6% profit cushion (~2R multiple), maintain a trailing stop at \$29.75. Allow the position to absorb normal volatility without panic, as your entry point grants you tactical flexibility.
4. Prepare for the NVIDIA (\$NVDA) Live Squeeze: Prepare your setups for the upcoming live 59-Minute Trader session covering NVIDIA's earnings on Thursday and Friday. Be ready to trade the opening rotation momentum using hard rules relative to the opening print.
5. Ditch Out-of-Alignment Positions: For trades where the breakout has structurally failed—such as Voyager (\$VYGR) and Curtis Wright (\$CW)—accept the small 5% loss immediately. Do not average down on a losing position.

### Transcript:

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Dan Fitzpatrick: All right, hey everybody, Dan, it's Saturday, and I want to get to our weekend study session. Just a heads up, this will start at the beginning of next month. I'm going to be doing my Monday

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00:00:18.090 --> 00:00:35.190

Dan Fitzpatrick: live training session, it's actually going to be on Tuesday, so I'm gonna be switching some things around, just to give you the heads up. But for now, for the next couple weeks or so, I'll be doing it the same. But I just like the idea of doing these study sessions.

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# STOCK MARKET MENTOR

Dan Fitzpatrick: Because I'm... I mean, think about it, I'm billing it as a study session, so that you come, geared to actually learn something, as opposed to, hey, what stock do I buy? I mean, it's a... certainly a time for that.

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00:00:51.560 --> 00:00:59.930

Dan Fitzpatrick: That's why we're here, we want to make money. But, these sessions, are designed to help you learn how

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00:01:00.080 --> 00:01:15.290

Dan Fitzpatrick: to make money. So, anyway, I was just thinking about some things, over the last week or so, as I looked at different trades, and I realized that there's such a huge difference with respect to where you enter.

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00:01:16.040 --> 00:01:25.890

Dan Fitzpatrick: that it's actually more important than what stock you choose, because I can... you could too. We could look at any chart.

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00:01:26.200 --> 00:01:43.499

Dan Fitzpatrick: No matter how crappy it is, and we could find a low-risk entry, like, where would we enter? And then, and you could be tracking that stock going forward, and find a time where you'd go, okay, this stock looks like somebody tossed a bunch of,

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00:01:43.690 --> 00:01:52.449

Dan Fitzpatrick: you know, a bunch of toothpicks on a piece of graph paper, but I think this is a low-risk entry. Okay, you can do that.

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00:01:52.480 --> 00:02:07.960

Dan Fitzpatrick: Of course, that's not how you're going to make money, but it is definitely how you're going to keep from losing a lot of money. And so, what I'm just saying, and I'll obviously show you some examples and some details on this, but this is the point.

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00:02:07.960 --> 00:02:19.570

Dan Fitzpatrick: like, the... literally, the entry is everything. So, if we can... if we're able to... if we're able to pick good stocks, like, if we're able to kind of prosecute

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00:02:19.910 --> 00:02:33.599

Dan Fitzpatrick: our strategy here, then we're gonna do really, really well. And if you don't know by now, I'm just about done writing... hell, I'm done... about done writing 3 different books.

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00:02:33.690 --> 00:02:47.349

Dan Fitzpatrick: But if you aren't aware of this, smart trading process, I say trade smart or don't trade at all. And this stands for strategy, which also implicates stock, and then market.

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00:02:47.490 --> 00:03:05.920

Dan Fitzpatrick: And then actionable, has to be actionable, like right here, right now. Otherwise, you're just sitting here with a strategy and a strong market, just waiting for action, not right now, not every time, just wait for the action, and then risk versus reward, and then finally tracking your results so you can get back.

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00:03:05.920 --> 00:03:15.440

Dan Fitzpatrick: Make sure you're making money, and by the way, this SMART, This really, truly transcends

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00:03:15.710 --> 00:03:21.009

Dan Fitzpatrick: trading. You can use this method in virtually

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00:03:21.400 --> 00:03:40.209

Dan Fitzpatrick: Well, let me just put it this way. I'm using it in a lot of different areas of my life, and... but let's just talk about, say, business, for example. S would be strategy. Okay, what am I... what am I trying to do, in my business? And you say, like, well, you're trying to make money. No.

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00:03:40.210 --> 00:03:51.890

Dan Fitzpatrick: That would be wrong. That is not a strategy, that's, like, the end objective. Of course I want to make money, but there's... I mean, if I want to make money, why don't I just sell drugs? That's...

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00:03:51.930 --> 00:03:54.130

Dan Fitzpatrick: That's worth a lot of money.

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00:03:54.710 --> 00:04:03.560

Dan Fitzpatrick: So the strategy is, how am I going to go about doing it? And then that's a whole other analysis. You can go down many rabbit holes.

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00:04:03.560 --> 00:04:28.540

Dan Fitzpatrick: But you've got your business strategy, and then you look at the market, and that can be a market for, you know, if I've got a grocery store, then what's the best, what's the best business environment for me to be doing what I'm doing? Same thing with a clothing manufacturer, same thing with a welder. You know, if you're a welder, it's probably a good market to be in where there's actually welding

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00:04:28.540 --> 00:04:34.400

Dan Fitzpatrick: to be done. So, and then, A, is for actionable.

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00:04:34.590 --> 00:04:43.930

Dan Fitzpatrick: Same thing. Like, in business, what am I gonna do? Is now a time to do it? Is... is now a time to actually take the plan

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00:04:43.980 --> 00:04:54.989

Dan Fitzpatrick: that I've had, and kind of been working towards. Is now the time to take the plan that I've had and actually put it into action? Are we at go time? Let's go.

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00:04:54.990 --> 00:05:08.750

Dan Fitzpatrick: Okay, and then... but before you even do this, you have to look at it and say, okay, what's the risk of me taking this action? Because you've got to be doing something. What's the risk of me taking this action, and what's the potential

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00:05:08.750 --> 00:05:25.530

Dan Fitzpatrick: reward. And I... it's funny, I was just listening, I was on a, a, a conference call yesterday, with a buddy, Qasem, Oslam, and I... I actually forget the guy's first name, his last name.

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00:05:25.700 --> 00:05:28.429

Dan Fitzpatrick: His last name was Hayes.

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00:05:28.600 --> 00:05:29.640

Dan Fitzpatrick: And...

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00:05:31.990 --> 00:05:43.040

Dan Fitzpatrick: Yeah, Jeff Hayes, and he's a really, really highly regarded producer, but he wrote a book several years ago called The Entrepreneurial Brain.

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00:05:43.340 --> 00:05:56.060

Dan Fitzpatrick: And, I'll tell you one thing, it definitely spoke to me as this guy's going through the first, like, I think at hell, it might have even been the introduction. I'm listening to it, and I'm going like, oh.

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00:05:56.820 --> 00:06:14.610

Dan Fitzpatrick: So there's other people that are weird, just like me. But that's for another story. But what he was talking about, and I'm staying here with, with risk versus reward, he was talking about a guy named James Altucher, who I knew a long time ago, I haven't talked to him in 20 years.

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00:06:14.620 --> 00:06:20.069

Dan Fitzpatrick: But he's a well-known entrepreneur. He's the guy that started Stock Picker.

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00:06:20.650 --> 00:06:28.940

Dan Fitzpatrick: and a few other things. He used to manage a fund of funds. But, Jeff was talking about how, James,

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00:06:28.940 --> 00:06:44.660

Dan Fitzpatrick: he built up this business, and I think he sold it for \$15 million. And 2 years later, he had \$150, or \$150,000 left. That's it. Everything else was blown. Then he started Stock Picker.

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00:06:44.660 --> 00:06:52.290

Dan Fitzpatrick: And then, ultimately, I think he sold that for \$10 million, or whatever. And then a short period of time later.

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00:06:53.340 --> 00:07:07.549

Dan Fitzpatrick: down to nothing, again. And then Jeff said, finally, he kind of learned how to manage his risk. He learned... James learned to, not be so impetuous and impulsive

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00:07:07.550 --> 00:07:23.590

Dan Fitzpatrick: with all of his business decisions, and to actually be assessing the risk of what he's doing, versus just his vision of how awesome it was gonna be. And I gotta admit, this is not an It's All About Me video.

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00:07:23.710 --> 00:07:44.489

Dan Fitzpatrick: But I've got to admit that I tend to have issues that way, too, where I make, like, a snap decision, because, oh, this looks really good. And think about trading, guys. Oh, this looks really good. How many times have you done that? But I'll make kind of a snap decision about trading. I think this is a great idea, but I'm not thinking about the rest of the stuff here.

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00:07:44.490 --> 00:07:46.429

Dan Fitzpatrick: You could have a good idea.

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00:07:46.600 --> 00:07:56.750

Dan Fitzpatrick: But do you have a strategy for it? Is the market ready for it? Is whatever it is you're trying to do, trying to get to, is it actionable, but is it attainable?

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00:07:56.750 --> 00:08:14.400

Dan Fitzpatrick: Okay, and then risk versus reward. What's the risk of doing this in my business? That type thing. And then, of course, in tracking, you're always, no matter what business you're in, if you are not tracking, like, your revenue, your expenses, your customer base, etc.

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00:08:14.820 --> 00:08:24.779

Dan Fitzpatrick: Pretty soon, you're gonna be hanging out with James, getting new teeth in, Phil... er, in, Los Angeles, because you're doing meth.

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00:08:25.210 --> 00:08:32.709

Dan Fitzpatrick: That's actually true. Not about James, but that's what they're doing here in LA, is they're giving meth addicts new teeth.

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00:08:34.659 --> 00:08:51.130

Dan Fitzpatrick: It's true. Anyway, so this is the kind of thing that I was thinking about, and it really has to do with entry, and so we'll get back to... we'll get onto it here. So, most traders focus on the wrong thing, and a lot of times, I'm guilty of...

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00:08:51.130 --> 00:08:58.270

Dan Fitzpatrick: Not explaining everything the way the way I should, so I'm explaining it now.

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00:08:58.420 --> 00:09:07.249

Dan Fitzpatrick: Most traders immediately focus on risk. Like, where's my stop? I tell you that all the time. Okay, if you're gonna buy here, where's your logical stop? Now.

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00:09:07.250 --> 00:09:29.870

Dan Fitzpatrick: For a lot of you, and certainly this is the case for me, but for a lot of you with experience, you can look at a chart and virtually immediately know where your upside reward is, your logical one, your probable one, just based on the chart pattern and how steep was the pullback, if that's what you're buying, where's prior resistance, stuff like that. Basically.

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00:09:29.870 --> 00:09:31.880

Dan Fitzpatrick: if I buy it right now.

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00:09:32.560 --> 00:09:44.780

Dan Fitzpatrick: how far do I think the stock can go? Like, that's the... that's the question, and you can... you can answer that in a split second, and then move on. But...

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00:09:44.950 --> 00:09:57.030

Dan Fitzpatrick: I'll kind of explain the process here, though. So, the first question is always, where's my stop? But I think the better first question is, okay, before I'm even thinking about my stop.

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00:09:57.150 --> 00:09:59.140

Dan Fitzpatrick: from here.

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00:09:59.620 --> 00:10:11.939

Dan Fitzpatrick: what's the probable reward? Where can the stock go before I can reasonably expect it to pause? And maybe that's hitting a trend line, maybe that's, like, how far above...

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00:10:11.940 --> 00:10:28.000

Dan Fitzpatrick: the 50 or the 200-day moving average is it? And I'll say it again, how far above the 50 or the 200-day moving average is the stock? In other words, the stock's really high, and it looks like... I mean, it's really, really good.

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00:10:28.000 --> 00:10:29.310

Dan Fitzpatrick: But...

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00:10:29.310 --> 00:10:42.339

Dan Fitzpatrick: It's right up at that same distance where the past 2 or 3 times, whenever the stocks got up to this particular range, oh, it's 30% above the 50, 25%, 50%.

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00:10:42.340 --> 00:10:55.369

Dan Fitzpatrick: above the 50-day moving average, that's when it's rolled over. So you have to take that stuff into consideration when you're thinking about buying a stock, and I really don't care about, oh, but it's a high and tight flag.

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00:10:55.800 --> 00:11:11.979

Dan Fitzpatrick: Okay, that's fine, and it could wind up being a good trade, but you have to factor in what is my reasonable expectation for what reward, and is that reward reasonable? Only at that point

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00:11:12.290 --> 00:11:27.300

Dan Fitzpatrick: do you look and say, okay, I like the reward here, now where do I put my stop? It's gotta be logical, it should not be mathematical, has to be logical based on what the chart is showing you, where the price action has been.

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00:11:27.300 --> 00:11:37.609

Dan Fitzpatrick: And only then, you look at your... you look at your potential reward, your probable reward. Then you look at where your stop has to be, and only then

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00:11:38.070 --> 00:11:43.469

Dan Fitzpatrick: Can you... Decide whether the risk-reward

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00:11:43.520 --> 00:12:01.459

Dan Fitzpatrick: relationship is good. Are you, reasonably likely, or at least able, to have an R3 multiple trade? Can you make \$3 for every dollar risk without the stock doing something weird?

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00:12:01.610 --> 00:12:15.449

Dan Fitzpatrick: You know, in other words, it doesn't have to be, oh, this time is different. No, you have to look at a chart and say, okay, well, I think this is... I think this is working. I think this'll go. So I'll go ahead and just...

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00:12:15.950 --> 00:12:28.469

Dan Fitzpatrick: put my camera on, too, so I can look you in the eye. So, you see what I'm saying? It's really, really important to look and see where can I reasonably expect this stock to go, and then, okay, where's my risk? That's the stop.

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00:12:28.950 --> 00:12:35.519

Dan Fitzpatrick: Sometimes you're gonna find out that when you look at your probable reward, and we're gonna look at some charts here, don't worry.

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00:12:36.380 --> 00:12:48.610

Dan Fitzpatrick: You look at where your probable reward is from here, from where the stock is right now, and you're considering buying it. When you look at what your probable reward is, you can say, well.

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00:12:49.140 --> 00:12:56.750

Dan Fitzpatrick: You're probably gonna go up about 5% before it tests this, or before it does this, or it could go up 8...

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00:12:56.750 --> 00:13:10.209

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Dan Fitzpatrick: or 10%, you know? Okay, that's fine. But then you look at the risk part of it, and you see a really, really sloppy chart, a really volatile, chart, like one that... geez.

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00:13:10.210 --> 00:13:23.370

Dan Fitzpatrick: That UAMI, or U.S. alimony stock, as I call it, that thing shook us out 3 times. I think some of you guys are still farting around with it. But that was a stock that was too volatile

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00:13:23.370 --> 00:13:38.859

Dan Fitzpatrick: it wasn't in a tradable range to where you could look at... you could look at the entry, this is right on point to what I'm saying, to where you could look at the entry and say, okay, if the stock goes down to

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00:13:38.860 --> 00:13:39.710

Dan Fitzpatrick: here.

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00:13:39.770 --> 00:13:58.989

Dan Fitzpatrick: That's gonna be unusual. In other words, it shouldn't go down to here, wherever here is, okay? That would be unusual. Therefore, I can put my stop right in the unusual zone. So the only way I get stopped out is if the stock does something that I'm not expecting it to do.

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00:13:59.320 --> 00:14:11.590

Dan Fitzpatrick: Okay, well, with USMY, or USAY, whatever it is, hell, I just say, S-U-C-K. With that stock, the range was so wide.

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00:14:11.750 --> 00:14:19.979

Dan Fitzpatrick: that what looked like a norm... looked like a really, really attractive breakout, otherwise I wouldn't have... I wouldn't have featured that stock.

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00:14:19.980 --> 00:14:32.589

Dan Fitzpatrick: What I missed, frankly, was the range is too wide, I think the stock's ultimately gonna work, and I still do. I think that stock's setting up for a good, for a good move, but

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00:14:32.750 --> 00:14:46.780

Dan Fitzpatrick: the A part of my SMART methodology was, flawed. Like, it wasn't... when you look at this... when you look at the trade in TOTO, in other words, in sum, in all, when you look at the trade in TOTO,

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00:14:46.920 --> 00:14:47.880

Dan Fitzpatrick: the...

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00:14:48.080 --> 00:15:05.060

Dan Fitzpatrick: you couldn't put a tight stop on that stock. And so I had a looser stop on it, but then I got stopped out, and then I'm going like, okay, now it looks like it's setting up again. So I did it a second time. Same thing. Finally, the third time.

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00:15:06.270 --> 00:15:28.900

Dan Fitzpatrick: And I got stopped out again. So at that point, you gotta say, this is number one. Not gonna ever trade that stock again, or at least for a long time. So that's a point where you have to be measuring the potential risk, the potential reward versus the reasonable risk. And in a stock like that.

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00:15:29.120 --> 00:15:48.130

Dan Fitzpatrick: I mean, I'm not the, you know, I'm not the be-all, end-all of traders. I think I'm pretty good. But, that's when I... I didn't see that part of it. And by the way, on IBD Live, on Friday, that was an impromptu thing. Like, I actually, initially, had my pajamas on.

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00:15:48.130 --> 00:16:04.729

Dan Fitzpatrick: When they said, hey, can you be on? I'm going, yeah, well, let me get dressed so I don't feel like a real loser. But one of the things I was talking about was how I remember reading, or maybe Dave Ryan said it to me one time, but I learned somehow that when Bill O'Neill

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00:16:05.700 --> 00:16:10.270

Dan Fitzpatrick: When... on trades that he made that were losing trades.

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00:16:10.760 --> 00:16:13.030

Dan Fitzpatrick: Most of them, certainly not all of them.

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00:16:13.040 --> 00:16:31.269

Dan Fitzpatrick: But on a lot of trades that he made that turned out to be losers, he could always go back at the chart, and he could see one mistake that he made. Like, maybe... maybe he didn't look at volume, or the base was too high, or something like that, but he could always find a mistake

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00:16:31.270 --> 00:16:33.790

Dan Fitzpatrick: that he made.

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00:16:34.180 --> 00:16:47.280

Dan Fitzpatrick: this is for a separate topic, but this is why you want to be looking at your trades, and frankly, you know what? I hadn't thought about this before, but if you say, well, I'm too busy to look at my trades.

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00:16:47.610 --> 00:17:01.239

Dan Fitzpatrick: Okay, then just do this. Just look at your trades that you lost money on. Try to figure out what happened. Just look at your... you can't... I'm telling you guys, I'm boiling this down to where...

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00:17:01.360 --> 00:17:17.160

Dan Fitzpatrick: you almost kind of need to hang your head in shame if you're not going to be tracking your trades. I've said, look, you don't have to look at numbers if you don't want to, just print out the charts, put a dot where you bought, put a dot where you sold, and then look at it.

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00:17:17.510 --> 00:17:18.730

Dan Fitzpatrick: Okay?

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00:17:18.920 --> 00:17:27.439

Dan Fitzpatrick: I'll even go a step further right now and say, you know what? Just look at your losing trades and do that. You will learn.

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00:17:27.560 --> 00:17:47.149

Dan Fitzpatrick: So, anyway, I've digressed a little bit, as I tend to do, but I'll get back on track. So I hope this kind of thing helps you. It's really, really important to be looking at the entry, and also, just to factor in that old saying, is the juice worth the squeeze? And that...

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00:17:47.970 --> 00:17:50.540

Dan Fitzpatrick: This question... is...

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00:17:51.480 --> 00:18:06.249

Dan Fitzpatrick: it's pretty relevant to just about any part of your life, okay? At least it is to mine. And I've been, in my life, I've done a lot of squeezing, and haven't really gotten a lot of juice out of various things in business, and

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00:18:06.520 --> 00:18:17.170

Dan Fitzpatrick: trades, stuff like that, so I want to help you get over the hump. So again, is the juice worth the squeeze? Okay, I want to look at, like, what's the juice? Okay, that's the reward.

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00:18:17.170 --> 00:18:36.779

Dan Fitzpatrick: Forget about the squeeze for a minute, what's the reward? Is this a good reward? Is this gonna be good juice? Or is it gonna be frickin' Minute Maid, you know? And then, is there enough, again, upside potential to justify the trade? And only after you assess that, then you look at the risk. But because it... but...

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00:18:37.450 --> 00:18:42.780

Dan Fitzpatrick: Because the reward has to justify taking the risk.

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00:18:42.780 --> 00:19:01.279

Dan Fitzpatrick: Now, entry... the chart's the chart, right? But the entry actually changes the way you experience the chart, because a poor entry puts you underwater immediately. And guys, think about this. This is failed breakouts. It's the best example I can think of, where sometimes.

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00:19:01.280 --> 00:19:08.669

Dan Fitzpatrick: Breakouts work, and it's like, I gotta buy the breakout, or I'm gonna totally miss this trade, the breakout's awesome, and this and that, and then...

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00:19:08.670 --> 00:19:21.559

Dan Fitzpatrick: you get the stock, and the stock keeps going. Or you miss the stock, and the stock keeps going. But the breakout worked. That's why we like to look at breakouts. But if you get... if you trade a breakout.

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00:19:23.080 --> 00:19:35.060

Dan Fitzpatrick: I can't remember, I'll have to look at this when I go into our active trade list, but there was one breakout that just didn't work, and this is my... so we'll put this into play in a minute. But if you buy a breakout.

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00:19:35.060 --> 00:20:00.019

Dan Fitzpatrick: and then the stock pretty much immediately reverses. Okay, that really colors the way you're looking at the trade, because now you're underwater right away. And you can say, well, you know, but it's not... I'm not down very much, and that's great. If you were down, you need to get out of the trade. But you could say, well, I'm not down very much, I'm down 3 or 4%, that's all. Maybe 5%, but I think the stock's gonna

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00:20:00.020 --> 00:20:01.070

Dan Fitzpatrick: turn around.

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00:20:01.070 --> 00:20:14.929

Dan Fitzpatrick: And then it doesn't the next day. And so, maybe then you throw in the towel and you've taken... I mean, we'll be reasonable here and say, well, maybe you've taken an 8% loss, or maybe you've taken a 10% loss, that's a bummer.

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00:20:15.470 --> 00:20:21.370

Dan Fitzpatrick: Oh, I know what happened, that breakout failed. Okay, and it did, so that's what the problem was.

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00:20:21.370 --> 00:20:45.949

Dan Fitzpatrick: But the question is, what happened to you, like, mentally? What happened mentally was you thought this was a good trade, you bought the breakout, you're immediately playing with the house's money, you got a profit all the way up until the time that the stock turns around. And now you're in a different situation because you're no longer playing with the house's money. And when you're no longer playing with the house's money.

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00:20:45.950 --> 00:20:57.580

Dan Fitzpatrick: then any pullback, no matter how insubstantial that is, any pullback is costing you more money. You're getting weak psychologically and monetarily.

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00:20:57.940 --> 00:21:15.089

Dan Fitzpatrick: you're getting weaker and weaker as the stock goes against you. Again, you're getting weaker and weaker, and that puts you in a situation where you're not able to really think... you're not really able to think like,

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00:21:15.330 --> 00:21:33.519

Dan Fitzpatrick: You're not really able to think like a winner, you know, you're not really in this trade going, yeah, I'm right about this, now I want to make a bunch of money. Instead, you're saying, well, I'm wrong about this, but I hope I'm not too wrong. You see, it's a totally different mindset, whereas if you make a strong entry, a good entry, one that's just right.

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00:21:33.630 --> 00:21:38.589

Dan Fitzpatrick: Now you have a profit cushion, like, let's say you're buying a stock on a pullback.

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00:21:38.590 --> 00:22:03.109

Dan Fitzpatrick: To the 50. And I like, in this market, I like pullbacks better than breakouts, frankly. But you've got a pullback to the 50, you're looking at the pattern, and you can see, like, wow, if this stock rebounds off the 50 like it has the last 2 or 3 times over the last several months, or whatever it is, this could be a good trade. And so, you look and see, again, reward first.

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00:22:03.110 --> 00:22:17.519

Dan Fitzpatrick: How far can the stock go up relative to the pattern that is already established? And then, wow, you know, it could go up a lot. This thing could have another 15, 17%, might even have 20% in it. Okay, fine.

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00:22:18.270 --> 00:22:36.830

Dan Fitzpatrick: Where's your risk? Well, you're buying on a... on a, not a pullback, but on a rebound off the pullback, like the first day up, you're buying. And so you set your stop really, really tight, because again, you're buying... you're buying a bounce. And so, think about this. If you've got a rubber ball.

111

00:22:37.680 --> 00:22:42.709

Dan Fitzpatrick: and you're bouncing it in the driveway, okay? How do you know

112

00:22:42.860 --> 00:23:06.990

Dan Fitzpatrick: How do you know when the ball's not gonna bounce the next time? You know because there's, like, no driveway there, or whatever, maybe there's a pothole, whatever, but you know that, wow, that stock didn't... or that ball didn't bounce there. So, if this was a trade, where would you put your stop? You would put your stop just right underneath the driveway. You're not looking for the crow to fly off the fence.

113

00:23:06.990 --> 00:23:16.890

Dan Fitzpatrick: You're not looking for whatever. You're looking at where is the stock, or in this case, the ball, gonna act abnormally.

114

00:23:16.890 --> 00:23:23.530

Dan Fitzpatrick: That's where you put your stop. So, when you're in a profitable position, though, you have this tactical

115

00:23:23.780 --> 00:23:48.219

Dan Fitzpatrick: flexibility. Yeah, it's emotional, they go hand in hand. But the thing is, now, see, you've got a situation where the stock is breathing a little bit, and remember before I said when you're, when the stock is initially going against you and it keeps moving lower and lower, you get weaker and weaker. Psychologically, as far as the money in the trade, you're getting

116

00:23:48.220 --> 00:23:53.140

Dan Fitzpatrick: weaker and weaker. Well, when the stock is moving in your favor.

117

00:23:53.140 --> 00:23:59.270

Dan Fitzpatrick: Now you've got the natural reactions, the highs and lows that trending stocks do.

118

00:23:59.270 --> 00:24:17.060

Dan Fitzpatrick: And you're in a position of strength because you're profitable. And so, when it's a pullback, you're not getting weaker and weaker. You're just getting, like, less strong. We'd like to see our stocks go up continually, but they're not going to.

119

00:24:17.060 --> 00:24:36.480

Dan Fitzpatrick: Most of the time, some of them do, but that's for a different conversation. But you're not gonna see stocks just go up. You're gonna see them oscillate up and down, and you have to expect that. But when you're in a position of strength because you're profitable, now you're looking at those oscillations, and

120

00:24:36.510 --> 00:25:01.410

Dan Fitzpatrick: you're actually seeing them as good things. You're actually saying, yeah, good, let the stock breathe. This is a... wow, yeah, this is good. Oh, look, the volume's kind of low, that's what I want to see. Not too many... not too much selling here. Pretty shallow pullback, or maybe it's not even pulling back, it's not going up like it was, I'm bummed. But we're getting, some consolidation here.

121

00:25:01.410 --> 00:25:04.399

Dan Fitzpatrick: Well, Dan says, and everybody else who trades.

122

00:25:04.420 --> 00:25:14.909

Dan Fitzpatrick: knows that these little consolidation phases, they're kind of like, excuse me, they're kind of like the next, step. Like, if you're gonna go up a staircase.

123

00:25:15.140 --> 00:25:23.100

Dan Fitzpatrick: you gotta kinda have stairs. You can't just flip out the old foldable burner and say, beam me up, Scotty. You have to...

124

00:25:23.100 --> 00:25:35.939

Dan Fitzpatrick: Have stairs to walk up, so that's what these little consolidation phases are. But if you're... you didn't buy at the right time, you're not even gonna see that, because you're thinking about losing money.

125

00:25:35.940 --> 00:25:50.050

Dan Fitzpatrick: In this case, you're looking... you bought at the right time, you've got a nice profit, and then you're looking at these stocks, you're looking at this particular trade as something that's, yeah, I'm gonna give it back from day to day.

126

00:25:50.110 --> 00:26:04.170

Dan Fitzpatrick: But as long as the trend is intact, I know that we're gonna keep getting higher highs and higher lows. So, with your proper entry, you've allowed the stock to breathe. You're trading with the house's money.

127

00:26:04.170 --> 00:26:26.140

Dan Fitzpatrick: you're not staring at a loss. So, this is where you can manage your position. Yes, it improves your patience and decision making, but here's... guys, you know, here's the other thing. When the stock is moving up and

# STOCK MARKET MENTOR

you're in a good position like that, you can average up. You're buying on these little... on these subsequent pullbacks after you've bought.

128

00:26:26.140 --> 00:26:29.909

Dan Fitzpatrick: the stock initially. After the stock's moving in the right direction.

129

00:26:30.520 --> 00:26:33.409

Dan Fitzpatrick: And this can be in a 59-minute trade.

130

00:26:34.340 --> 00:26:37.520

Dan Fitzpatrick: Or it can be in a lifetime,

131

00:26:37.540 --> 00:27:00.720

Dan Fitzpatrick: trade like old... good ol' Warren, is... likes to do. Warren Buffett. That guy still calls me for stock advice. I stopped answering the phone a long time ago. Wish he'd leave me alone. So I might have been kidding about that. But anyway, so the point is, once you're in it in the right way, then these little pullbacks, you can say, okay, I'm right, let me load up a little bit more.

132

00:27:00.740 --> 00:27:05.519

Dan Fitzpatrick: So you're able to objectively manage the position where, when you're wrong.

133

00:27:05.920 --> 00:27:13.689

Dan Fitzpatrick: it's kind of hard. I mean, if you have strict rules, which you should, but it can be kind of hard to,

134

00:27:14.040 --> 00:27:20.200

Dan Fitzpatrick: to manage your trade objectively. At least it always has been for me, that's...

135

00:27:20.350 --> 00:27:33.389

Dan Fitzpatrick: That's why I got to be a ruthless mercenary, as far as giving... as far as making myself have a rule that if the stock gets below X,

136

00:27:33.730 --> 00:27:34.830

Dan Fitzpatrick: I'm done.

137

00:27:34.940 --> 00:27:54.299

Dan Fitzpatrick: And I will tell you, I'm digressing for just a minute. Lately, because I've had... I've kind of been in and out of a few... of a few stocks and stuff like that, and I haven't set... on about half of them, I've set hard stops, where I put it in, set the stop, and then if it gets stopped out, it does.

138

00:27:54.540 --> 00:28:11.810

Dan Fitzpatrick: And then others, I have a mental stop, like, and I'm here every day, I'm looking at the market, but if I'm, for whatever reason, right now, it probably will change in a week or a month, if I see any trade down below 6% loss.

139

00:28:12.510 --> 00:28:16.540

Dan Fitzpatrick: I just cut it out. I just sell it.

140

00:28:17.000 --> 00:28:30.069

Dan Fitzpatrick: A lot of times, I don't even look at the chart. I just go, you know what? This is my... I'm not... I'm not gonna let the chart fool me into staying in. That's... this is my limit right now, I'm not gonna lose more than that. Boom, ding, I'm out.

141

00:28:30.170 --> 00:28:41.680

Dan Fitzpatrick: And that's fine, because that's part of my rule. Again, this is right now, so if you were to ask me, sometime later, hey, are you still using your 6% rule?

142

00:28:41.680 --> 00:28:51.459

Dan Fitzpatrick: you know, I might say, no, I'm just using hard stops, everything's set, so I'm not... I don't have a rule, but I'm just telling you right now, that is my rule.

143

00:28:51.560 --> 00:28:54.480

Dan Fitzpatrick: It could be 4%, it could be 3%.

144

00:28:54.850 --> 00:29:01.089

Dan Fitzpatrick: But frankly, it won't be over 6%. I won't say, like, yeah, my average stop is 8% down.

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00:29:01.280 --> 00:29:03.109

Dan Fitzpatrick: That's Bill's,

146

00:29:03.770 --> 00:29:18.330

Dan Fitzpatrick: he had taught people that you must set your stop at an 8% loss, but what he was really saying is your maximum loss should not be more than 8%. From what,

147

00:29:18.430 --> 00:29:27.340

Dan Fitzpatrick: Webby told me, Mike Webster, who worked for Bill, he said Bill's actual average loss was, like.

148

00:29:27.340 --> 00:29:38.439

Dan Fitzpatrick: 3, maybe 4%. He played it really tight. But once the stock got going, then he got more aggressive. But you see, you don't get more aggressive on the way down.

149

00:29:38.570 --> 00:29:42.989

Dan Fitzpatrick: Okay, that's... that's Kramer's deal. Buy it on the way down, it's too cheap.

150

00:29:43.570 --> 00:29:51.729

Dan Fitzpatrick: Yeah, that's why your charitable trust is... Not... not outperforming the S&P.

151

00:29:51.860 --> 00:29:53.900

Dan Fitzpatrick: So, yeah.

152

00:29:55.790 --> 00:30:11.139

Dan Fitzpatrick: There's so much more I could say about that, but I'm not going to. The point is that, you have to be managing your risk at all times, and you have to know, like, what your downside is, okay? Now, the real reason...

153

00:30:11.140 --> 00:30:23.780

Dan Fitzpatrick: that traders get shaken out is they are overly focused on, this may surprise you, on avoiding losses. And I talk about it all the time, guys. You could say, well, Dan, that's what you tell us. And I do.

154

00:30:24.070 --> 00:30:26.799

Dan Fitzpatrick: Gotta avoid losses, okay?

155

00:30:27.570 --> 00:30:44.790

Dan Fitzpatrick: you react emotionally to normal volatility. I was just talking about United States Alimony Corp, or whatever the heck it is. It is normal volatility for that stock, so if you're gonna get all freaked out about it or something, because you're worried about a risk,

156

00:30:44.890 --> 00:31:01.289

Dan Fitzpatrick: you're not gonna... you're gonna wind up not trading very well, and then without any kind of a cushion, then any little pullback can be... I wouldn't say it feels catastrophic, but let's say it sure as heck doesn't feel good. So, if you want to kind of...

157

00:31:01.730 --> 00:31:06.079

Dan Fitzpatrick: Move your psychology, move your emotions out of the deal.

158

00:31:06.260 --> 00:31:12.180

Dan Fitzpatrick: then just make sure you get good entries. It's like I used to say, the best entry, or none at all.

159

00:31:13.190 --> 00:31:24.019

Dan Fitzpatrick: I would still say that. The best entry, or none at all. Okay, so, again, here's the entries, a part of the SMART strategy.

160

00:31:24.020 --> 00:31:40.160

Dan Fitzpatrick: try to be thinking in terms of this. Again, strategy, what's the market doing? Is this actionable? What's the reward and the risk? And then finally, are you track... like, what's been happening recently? See, this is the other thing, as far as tracking.

161

00:31:40.160 --> 00:31:53.729

Dan Fitzpatrick: If you're really tracking your trades, and you're kind of keeping it up to date, you may look and say, like, well, crap, you know, the last 4 losing trades I've had, the commonality is they were breakouts.

162

00:31:53.800 --> 00:32:03.079

Dan Fitzpatrick: Okay, well, what is that telling you? That you had 4 losing trades? No. It tells you that breakouts aren't working. So that's information that you can bank on.

163

00:32:03.250 --> 00:32:04.770

Dan Fitzpatrick: Okay? So...

164

00:32:05.130 --> 00:32:17.350

Dan Fitzpatrick: Anyway, so what you really, really want to be asking is, again, what's... I'm pounding this into your head. What's the probable reward, and is that reward attractive enough

165

00:32:17.690 --> 00:32:36.240

Dan Fitzpatrick: for me to make that trade. Like, I have dollar bills. Do I want to buy some letters of the alphabet with those dollar bills? Are these the letters of the alphabet that I like? Because maybe they're not. And so, you want to be, again, you want to be getting in, like, this is why,

166

00:32:37.000 --> 00:32:43.459

Dan Fitzpatrick: not just Mark Minervini and not just me, but a lot of people have,

167

00:32:43.460 --> 00:33:01.060

Dan Fitzpatrick: like... like, Mark has his SEPA, you know, specific entry point analysis, and that's a really good... just think about this on all your... on all your trades, specific entry point analysis, like, that's Mark's deal. But we all do the same thing. It's what I'm talking about here.

168

00:33:01.250 --> 00:33:06.969

Dan Fitzpatrick: What's your specific entry point? And if you don't get that entry, then you probably shouldn't enter.

169

00:33:07.010 --> 00:33:23.909

Dan Fitzpatrick: Probably shouldn't go through that door, if you don't really know what's on the other side, or if you don't know if anybody's backing you up. As I always say, look who's behind me. If I'm buying a stock, I want to know that there's more buyers behind me, because if I'm seeing a whole bunch of buyers ahead of me.

170

00:33:24.060 --> 00:33:39.250

Dan Fitzpatrick: then we're playing the greater fool theory, and it looks like I'm the greater fool. Okay, so, anyway, my takeaway on this is that, yeah, we want to buy great stocks. I look at this, and I'll show you a bunch of them here.

171

00:33:39.500 --> 00:33:42.090

Dan Fitzpatrick: In a minute, as far as what we're gonna look at.

172

00:33:42.240 --> 00:33:46.789

Dan Fitzpatrick: Next week, but you gotta buy them in the right time, in the right place.

173

00:33:46.900 --> 00:33:53.100

Dan Fitzpatrick: This is how... professionals stay in winning trade, and I want you to think about it this way.

174

00:33:53.260 --> 00:34:06.080

Dan Fitzpatrick: Trade cushion. If you've got a bad entry, you've got immediate fear, then you go into emotional mode, and you're gonna get shaken out. If it's a good entry, then you have a profit cushion.

175

00:34:06.440 --> 00:34:15.040

Dan Fitzpatrick: You've got patience and flexibility, I've just been talking about all that, and then those trades tend to work out a lot better.

176

00:34:16.929 --> 00:34:32.079

Dan Fitzpatrick: Okay, so, let's look at a few... let's look at a few stocks. I'll go... I'll go through this, pretty... pretty quickly, here, because I just want to get to our active trade list and stuff. Okay, so this is Cellcuity.

177

00:34:32.420 --> 00:34:48.029

Dan Fitzpatrick: Okay, so we got in here, I forget how this worked out. I think it worked out pretty well, yeah, sell half a 142 buyback, blah blah blah blah. So we made good money on this, and if I recall correctly, and I may not, I think this was the day.

178

00:34:53.940 --> 00:34:55.160

Dan Fitzpatrick: Was it there?

179

00:34:58.790 --> 00:35:10.979

Dan Fitzpatrick: Sorry. This was the day. So, I'm looking at this, and you can see where I put the stop, but this looked like a pretty good risk-reward for me. Now, you could say, well, the resistance is right there.

180

00:35:10.980 --> 00:35:25.160

Dan Fitzpatrick: Yeah, but this is looking like kind of a volatility squeeze, and that's part of the... that's part of your analysis. What's the overall pattern of the stock? But you see where the volume was. This volume is really, really key.

181

00:35:25.160 --> 00:35:48.079

Dan Fitzpatrick: If this was... if this pattern here had the volume that this one did, or this one did, this really wouldn't have been a trade, because this is the kind of thing where later, when the stock pulls back, you go, oh crap, I missed the volume. There was no volume there. So, anyway, it comes up and it does what it does, right? Okay, fine. So, let's look at what's the reward from here if we say.

182

00:35:48.080 --> 00:35:51.289

Dan Fitzpatrick: Wow, it's going up again, I'm gonna buy this stock.

183

00:35:51.350 --> 00:35:53.100

Dan Fitzpatrick: Okay, from here.

184

00:35:53.280 --> 00:36:07.519

Dan Fitzpatrick: You've got to be looking at this, not clear up here, not this part of the tail, where this was the close, but the stock had gone way up there during that day, because this is where sellers rejected this.

185

00:36:07.530 --> 00:36:17.170

# STOCK MARKET MENTOR

Dan Fitzpatrick: Buyers rejected this. They're not... they're not, buying up here. So the stock pulls back. So you gotta look at this level here as your...

186

00:36:17.170 --> 00:36:29.550

Dan Fitzpatrick: potential reward. And so you go, okay, from here to here, it's like 4.5%, actually 5% will say, oh, so I could make 5% on the trade. All right, where are you gonna put your stop?

187

00:36:29.960 --> 00:36:31.729

Dan Fitzpatrick: Okay, well, let's go down.

188

00:36:31.980 --> 00:36:36.319

Dan Fitzpatrick: Okay. Right here, this is about 5-5.5%.

189

00:36:36.610 --> 00:36:41.560

Dan Fitzpatrick: Okay, so... If I put my stop here, which is about right at the open.

190

00:36:42.100 --> 00:36:46.229

Dan Fitzpatrick: I've... I stand to risk a dollar to make a dollar.

191

00:36:46.260 --> 00:37:01.660

Dan Fitzpatrick: Okay, well, but then the stock's more volatile than that, so maybe I'll put it down here below this day's intraday low. Okay, I don't even have to go further in the analysis. Now I've got an 8.26% risk

192

00:37:01.660 --> 00:37:11.060

Dan Fitzpatrick: on a trade that I could reasonably expect to make 5%. I don't even need to go into any more detail than that, like, we're done.

193

00:37:11.090 --> 00:37:17.490

Dan Fitzpatrick: Okay? Now, not Invidad, but in NVIDIA, this is a really good example, guys.

194

00:37:18.190 --> 00:37:31.439

Dan Fitzpatrick: Okay, I'm not talking about this, alright? I'm talking about this. Okay, this stuff... somebody bought it up here. Somebody bought it clear up here at the high, 235, or whatever, but would this be a stock? Just look at this.

195

00:37:31.490 --> 00:37:47.200

Dan Fitzpatrick: Would this be a stock that you would want to be buying here? There's no reason, and hopefully you didn't, but maybe you did, but there's no reason to be buying this stock when it's up so much, because again, think about this. From here.

196

00:37:47.200 --> 00:37:54.709

Dan Fitzpatrick: Look how high above the 50 this is. I mentioned this, issue earlier, 22%. Okay, how about this?

197

00:37:55.590 --> 00:38:06.150

Dan Fitzpatrick: this stock was up 17%. And so, okay, this is 17 and a turnaround. 22%, oh, but it's still gonna go.

198

00:38:06.200 --> 00:38:15.780

Dan Fitzpatrick: Okay, from here, again, we're just talking about from where it is right now. Can I reasonably expect the stock to keep going, or maybe...

199

00:38:16.160 --> 00:38:18.499

Dan Fitzpatrick: This isn't a good entry point.

200

00:38:18.890 --> 00:38:35.400

# STOCK MARKET MENTOR

Dan Fitzpatrick: Because, yeah, it would be nice to see the stock going, but for crying out loud, it's up so much off the 50. It's breaking out, broken out above here. So, I just think maybe the stock could go up, but this is really risky because I don't know where to put my stop.

201

00:38:35.400 --> 00:38:40.710

Dan Fitzpatrick: And then, sure enough, of course, the next day, it's down. And so...

202

00:38:40.890 --> 00:38:47.489

Dan Fitzpatrick: But then, again, so you say, okay, well, I'm gonna buy this on the dip. Okay, this isn't a dip.

203

00:38:47.950 --> 00:38:50.880

Dan Fitzpatrick: There's a lot, like, this is a dip.

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00:38:53.300 --> 00:38:58.940

Dan Fitzpatrick: This is a dip, I guess, but when it's up like this, this isn't a dip, this is a reversal.

205

00:38:59.190 --> 00:39:09.680

Dan Fitzpatrick: You don't buy reversals, you wait to see somebody else buying them. And so right now, you could look at this and say, oh, I'm gonna buy, I'm gonna buy this stock now. Okay, fine.

206

00:39:09.680 --> 00:39:20.570

Dan Fitzpatrick: What do you think the chances are that the stock's gonna immediately reverse and not just go up here 5% to challenge the high, but keep on going? Versus...

207

00:39:20.570 --> 00:39:26.479

Dan Fitzpatrick: How far down do you think the stock could continue to go before you have to sell?

208

00:39:26.620 --> 00:39:40.920

Dan Fitzpatrick: Okay, so could it go to here? Could it go to here? Could it go to here? Like, maybe we start drawing lines this way. Maybe it could go all the way down to 210. Okay, well, if it does, and it could, maybe it could go down to here.

209

00:39:40.920 --> 00:39:49.299

Dan Fitzpatrick: Okay, this high here, maybe it'll come down and test this. Okay, so you're risking, 3.5% or something like that, but to get what?

210

00:39:49.780 --> 00:39:53.930

Dan Fitzpatrick: Okay, to get 5%? No, that's a dumb trade-off.

211

00:39:54.280 --> 00:39:58.550

Dan Fitzpatrick: Besides, this is not the pattern that you want to buy anyway.

212

00:39:58.580 --> 00:40:17.640

Dan Fitzpatrick: So, you see, these are the... this is the thing that, seriously, and if you've been trading for a while, you might be listening to me and you're going, Dan, you're beating a dead horse. Yeah, I know, but some people don't know that it's dead. Some people don't even know that it's a horse. Okay, so, how about, Bitwise Solana? Okay.

213

00:40:17.980 --> 00:40:20.129

Dan Fitzpatrick: This almost hit our stop.

214

00:40:20.330 --> 00:40:31.279

Dan Fitzpatrick: And but it hasn't yet. Maybe it will, I don't know. But this is... I think I bought it, I think I bought it on the... the day after...

215

00:40:31.340 --> 00:40:42.900

Dan Fitzpatrick: like, on the second day, I bought it on the 5th, okay, on, excuse me, the 8th. Okay, so, yeah, okay, yeah, alright, yeah, I bought it here. Okay, and as it turns out.

216

00:40:43.260 --> 00:40:56.780

Dan Fitzpatrick: It's... I bought it, like, right at the high of the day, okay? So, but then it was coming out of a squeeze, that's my strategy. Then the next day, yay for me, okay? Yay for you, if you made it. Had a really, really nice pop.

217

00:40:56.780 --> 00:41:16.329

Dan Fitzpatrick: We'll say from here, up to here. In one day, it went up almost 6%. Then it came down, and now we're back here. So this was a volatility squeeze, the first phase, the second phase, pullback, still kind of going. Now we're hoping that we get this kind of thing. But I already set my stop.

218

00:41:16.420 --> 00:41:22.000

Dan Fitzpatrick: I already know exactly what I'm risking, and so if the stock falls a little bit lower.

219

00:41:22.160 --> 00:41:30.950

Dan Fitzpatrick: like, Friday was \$11.94, okay, so it falls... if it falls, what, another 9 cents?

220

00:41:31.500 --> 00:41:42.010

Dan Fitzpatrick: That's the trade. Gotta get out. But this is the risk versus reward, analysis. Another one here, DuPont.

221

00:41:42.190 --> 00:41:59.989

Dan Fitzpatrick: Again, bought this on the breakout, and I... I was able... I forget what the... yeah, the initial stop was down here, so I was able to get a tight stop, and then as soon as the stock's coming up, now I can raise the stocks, or raise the stop. So guys, on this one, we're in a position of strength.

222

00:42:00.040 --> 00:42:16.929

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Dan Fitzpatrick: we can manage the little pullbacks like this, like Google. Here, down here at 290, we're in a position of strength here, because we've got, I don't know how many R's it is, but it's a lot of R's. We've got a cushion of 40...

223

00:42:17.330 --> 00:42:21.610

Dan Fitzpatrick: percent. So, if the stock starts pulling back a little bit.

224

00:42:21.700 --> 00:42:28.929

Dan Fitzpatrick: 5, 6, 7, 8%. If we still like the pattern, we can withstand that because

225

00:42:28.930 --> 00:42:42.159

Dan Fitzpatrick: we've got such a great profit in it, and we want to let the stock breathe. So we, if the stock grinds around here a little bit more, and then ultimately moves higher, we're totally happy. Whereas somebody who bought the stock right here.

226

00:42:42.360 --> 00:42:45.249

Dan Fitzpatrick: You don't have that psychological cushion.

227

00:42:45.430 --> 00:43:01.639

Dan Fitzpatrick: You can't do that, because you didn't buy here, you don't have this profit, you have this stock here. And then the stock pulls back a little bit, and you're going, crap, I thought it was gonna go higher. So you wind up selling down here, right when this guy is actually buying more.

228

00:43:01.760 --> 00:43:03.600

Dan Fitzpatrick: Okay, so, and then,

229

00:43:05.550 --> 00:43:10.229

Dan Fitzpatrick: Yeah, I can look at this one. I was looking at this early, I thought I'd show this to you.

230

00:43:10.640 --> 00:43:12.570

Dan Fitzpatrick: And this'll be the last one.

231

00:43:13.990 --> 00:43:16.130

Dan Fitzpatrick: Okay, 9, 12.

232

00:43:17.470 --> 00:43:19.129

Dan Fitzpatrick: Okay, on this day.

233

00:43:21.110 --> 00:43:40.640

Dan Fitzpatrick: This was a similar thing. Look at the volume. That's the first thing you see. Then you see the stock popping out of this, and it actually hit the third standard deviation band, which doesn't really happen very often, but if it happens from kind of a squeeze, and this wasn't perfect, but you can see where this was really pinching here.

234

00:43:41.310 --> 00:43:51.380

Dan Fitzpatrick: This is a good risk-reward. So you're buying here, and maybe you put... put your stop, down here, which has to be a little bit... a little bit wider.

235

00:43:51.540 --> 00:44:05.229

Dan Fitzpatrick: because of the way the stock's trading. So that doesn't feel really good, but you see the volume, you're gonna take a shot, and then it starts going. Now you start to feel better about it, but you got a good entry, it's paying you off right away.

236

00:44:05.420 --> 00:44:11.860

Dan Fitzpatrick: And now you're in a position. Now, then right about here, the stock starts here. We'll get rid of all this stuff.

237

00:44:13.300 --> 00:44:19.169

Dan Fitzpatrick: Okay, so now the stock starts pulling back, but you're good. Like, you bought here, you're up...

238

00:44:19.710 --> 00:44:28.859

Dan Fitzpatrick: Almost 100%, and then you pull back. You see the stock pull back a little bit, but you decide, no, I'm waiting for a bigger move.

239

00:44:29.130 --> 00:44:36.570

Dan Fitzpatrick: I would be selling it, but you're waiting for a bigger move. Okay, so you add the staying power here, but same stock.

240

00:44:36.680 --> 00:44:38.680

Dan Fitzpatrick: But if somebody bought here.

241

00:44:38.970 --> 00:44:55.759

Dan Fitzpatrick: Okay, they don't have that staying power. They're seeing the stock come here, and maybe, ultimately, they stick around and go, but maybe on the other hand, they were more impatient, and then a stock does this, and they're going, crap, I thought it was gonna move higher, it's pulling back. Somebody sold here.

242

00:44:56.280 --> 00:45:00.860

Dan Fitzpatrick: I mean, there were 100 million shares traded today.

243

00:45:02.250 --> 00:45:10.070

Dan Fitzpatrick: 100 million shares were sold. They were also bought, but they were sold, see? So, anyway, this is,

244

00:45:10.210 --> 00:45:31.340

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Dan Fitzpatrick: This is the kind of chart analysis that you kind of want to get, you want to get used to. So, anyway, I hope this, hope this helps for you. I hope this helps you. And, what I'm going to do, because I don't want to keep you too, too long here, I'm just going to run through the active trades, and then we'll go over, some stocks on Monday.

245

00:45:31.340 --> 00:45:34.549

Dan Fitzpatrick: That, that we need to be watching throughout the week.

246

00:45:34.550 --> 00:45:40.090

Dan Fitzpatrick: And by the way, 59-minuteears, I'm gonna be trading, NVIDIA.

247

00:45:40.840 --> 00:45:53.789

Dan Fitzpatrick: This week, you definitely need to, get in there if you... I mean, I'll say it, like, if you want to make money, because we make... we made money every time. Can't guarantee it, maybe this will be the time we don't.

248

00:45:53.790 --> 00:46:03.150

Dan Fitzpatrick: But we always seem to make money just using these tactics that you've... you've learned. And if you're not... if you haven't taken the 59-minute trader,

249

00:46:03.490 --> 00:46:21.529

Dan Fitzpatrick: Maybe you want to fix that, okay? And it's not just for day trading. This is for managing your existing positions. During the morning, like, am I gonna buy? Am I gonna sell? Do I have to get rid of this position? Oh, crap, here's my opportunity to buy more. When you learn the opening rotation, you'll know what to do.

250

00:46:21.600 --> 00:46:39.359

Dan Fitzpatrick: Okay, so Lunar, we're doing, we're doing okay on this. We've got an almost 2R trade, 8.6% return. I've got the stop here at \$29.75 for the time being. It's Saturday, I'll leave it there. But...

251

00:46:39.390 --> 00:46:42.350

Dan Fitzpatrick: As maybe on Monday.

252

00:46:42.640 --> 00:47:00.360

Dan Fitzpatrick: if this thing holds up okay, maybe I'll raise it a bit, but I don't want to raise it too high, because, for one thing, we have a cushion here, this is what I'm talking about. We've got over an 8% cushion on this, and so because of that, I don't want to... would not want to let this turn into a loss.

253

00:47:00.360 --> 00:47:08.510

Dan Fitzpatrick: But we can hold this for a bit. We don't have to be nervous about it. But if you bought on Friday up here.

254

00:47:08.960 --> 00:47:15.189

Dan Fitzpatrick: you're real nervous about this, so I think we're kind of in a good situation there. Google...

255

00:47:15.570 --> 00:47:30.560

Dan Fitzpatrick: just drifting sideways. They're... they've got some conference this week, and I forget what days. It's a 2- or a 3-day conference, so this will be moving as well. We'll be trading that. Dupont, we're up a little bit.

256

00:47:30.560 --> 00:47:36.179

Dan Fitzpatrick: A little bit on this, 2.5%, NASA,

257

00:47:36.630 --> 00:47:54.579

Dan Fitzpatrick: This was a pretty wild move on, on Friday. You could see right into the close, or I don't know what happened here, so this was obviously, in the evening. Who knows? But if we just look at the regular hours, all this stuff...

258

00:47:56.150 --> 00:48:04.109

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Dan Fitzpatrick: all this stuff goes away. So I'm okay with this, but this is one of those that's kind of volatile. Okay, so...

259

00:48:04.590 --> 00:48:13.099

Dan Fitzpatrick: Anyway, and we're in at \$34.73, so we're about kind of flat on that trade. Okay, Voyager...

260

00:48:13.100 --> 00:48:32.600

Dan Fitzpatrick: Bought the breakout, so far that's not working. \$33.50 is the, stop on this, and guess what? That's been hit. I mentioned that, I gotta take that off the list, but I had posted, we got, we got hit on the stop, so we're out of this, and maybe we'll get back in.

261

00:48:32.930 --> 00:48:42.709

Dan Fitzpatrick: But probably not. This still has a lot more work to do. It's not anything that I look at and say, wow, I want to buy. Okay, Bitwise, Solana needs to go up.

262

00:48:42.710 --> 00:48:55.050

Dan Fitzpatrick: if it stays down here, then I want to just take our lumps, take the money, take the licking, and keep on ticking. And then finally, Curtis Wright got stopped out on this one. It looks really good.

263

00:48:56.860 --> 00:49:04.740

Dan Fitzpatrick: Like, I really liked the way this was setting up, and then it gapped and came down, but then Friday.

264

00:49:04.740 --> 00:49:23.959

Dan Fitzpatrick: That was that. So, we've got... and so we lost, like, 5% on that from where the stop was. And then this is a... this is a good example where, okay, I'm buying a breakout, and it looked to me like the stock, again, is coming out of a squeeze, looked to me like this could have some juice, but instead.

265

00:49:23.960 --> 00:49:25.509

Dan Fitzpatrick: It pulled back.

266

00:49:25.540 --> 00:49:33.109

Dan Fitzpatrick: And that's that. So you have to, again, you have to just take your loss, and then say, okay, well, that was a trade.

267

00:49:33.220 --> 00:49:52.909

Dan Fitzpatrick: It didn't make money, but that was a trade. It wasn't a bad trade because I followed my rules. It just so happened that I didn't make a profit on that stock. I would rather follow my rules and take a loss than not follow my rules and make a profit, because if you make a profit.

268

00:49:53.740 --> 00:50:01.220

Dan Fitzpatrick: And you've broken your rules. Psychologically, your mind is saying, oh, so the rules don't matter. And guys, I'm telling you.

269

00:50:01.240 --> 00:50:20.219

Dan Fitzpatrick: They do. They totally do. So, anyway, look, that's all I... that's all I got for you this weekend. I hope this helps, for you, and I'll kind of get these dialed in a little bit as... as things move forward, but again, I'm just trying to, always trying to improve the value

270

00:50:20.220 --> 00:50:25.110

Dan Fitzpatrick: of, Stock Market Mentor, and, that just...

271

00:50:25.520 --> 00:50:41.589

Dan Fitzpatrick: whenever I can do it, if I have the ability to, I will. So, you're gonna see a few changes in the weeks to come, and based on all the feedback that I've gotten, and we're always soliciting members through emails or whatever,

272

00:50:42.310 --> 00:50:50.319

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Dan Fitzpatrick: you guys are... this is exactly what you want, so, you know, you've asked, I'm giving you, so...  
Alright, that's all I got for you guys,

273

00:50:51.020 --> 00:50:52.920

Dan Fitzpatrick: Have a good one. I'll see you Monday.