

Strategy Session

May 1, 2026

Dan Fitzpatrick provides a masterclass on the technical and psychological dynamics of a high-momentum market. He addresses the phenomenon of the **"Institutional Chase,"** where big wealth managers who under-allocated during the last pullback are now forced to chase the market higher, fueling **gamma squeezes** in leading names. Dan highlights the "slingshot" recovery in the Nasdaq and the continued dominance of the semiconductor sector, while delivering a firm warning on the importance of selling into strength rather than letting "hope spring eternal." He emphasizes that successful trading is 90% psychological—requiring traders to balance the fear of missing out with the discipline of risk management.

Next Steps:

1. Monitor the Google (\$GOOGL) Target: Dan has set a bold \$500 price target by fall/September. For position traders, look for pullbacks to add; for swing traders, move your stop up to \$365.80 to lock in existing 30%+ gains.
2. Evaluate Atlassian (\$TEAM) Momentum: Following a 20% post-earnings pop on heavy volume, watch for a move above \$87.32. Institutions are aggressively competing for shares; if it pulls back to the \$75–\$80 range, look for buyers to step in.
3. Audit the "Four Horsemen" of Memory: Seagate (\$STX), SanDisk (\$SNDK), Micron (\$MU), and Western Digital (\$WDC) are all drifting along their 8-day EMAs. If you are not in, these 8-day pullbacks provide the highest-probability entries.
4. Avoid the "Meta/Tesla" Trap: Meta and Tesla are fundamentally broken on the charts (trading below the 200-day and 50-day moving averages). Do not buy them simply because they look "cheap"; wait for a definitive technical trend change.
5. Preparation for 59-Minute Trading: If you are a graduate of the course, be ready for the upcoming live sessions. Focus on the "Opening Range Breakout" to capture the early volatility in earnings movers like Apple and Amazon.

Transcript:

1

00:00:01.880 --> 00:00:11.809

Dan Fitzpatrick: Okay, hey everybody, happy weekend, alright? So, yet again, it looks like we've hit the top. I'm joking.

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00:00:12.140 --> 00:00:26.370

Dan Fitzpatrick: I really kind of am joking. I don't think we have, but it just seems like every day it's like a gappy day, and then every so often we'll get what's really kind of a bad close when you think about it, because

3

00:00:26.750 --> 00:00:28.400

Dan Fitzpatrick: Market opens up.

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00:00:28.500 --> 00:00:32.959

Dan Fitzpatrick: Trades up, and then closes down near the low of the day, right?

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00:00:33.110 --> 00:00:40.829

Dan Fitzpatrick: Okay, well, it barely moved at all, really, when you think about it, like .2%, just not much movement at all.

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00:00:40.940 --> 00:00:43.069

Dan Fitzpatrick: So we go to the weekly chart.

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00:00:43.310 --> 00:00:44.959

Dan Fitzpatrick: And what do we see?

8

00:00:45.140 --> 00:00:49.880

Dan Fitzpatrick: This is still a pretty strong uptrend, guys. I know it... it kind of looks a little...

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00:00:50.510 --> 00:01:10.499

Dan Fitzpatrick: can look a little scary, I guess, when things just keep going higher and higher, but, this is why, you know, I've been... I've been actually doing a lot of writing, these days for various reasons, so... and it's turning out to be... it's turning out to be a really good thing for me, and I am gonna make a point here.

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00:01:10.650 --> 00:01:25.680

Dan Fitzpatrick: It's turning out to be a really good thing for me, because I've said this many times, if you really want to know some... if you really want to learn something, you need to teach it. And I will tell you this, if I'm writing about trading, or about the psychological.

11

00:01:25.680 --> 00:01:31.190

Dan Fitzpatrick: Component of trading, which is, like, 90% of trading, by the way.

12

00:01:31.530 --> 00:01:49.179

Dan Fitzpatrick: it really forces me to think about things that I might not normally think about, because I just kind of do. For better or for worse. But, so, I am really thinking about, these days, about the psychological aspect of trading.

13

00:01:49.180 --> 00:02:02.720

Dan Fitzpatrick: And trading in a market like this, where things just seem to go up, and you've either... you're either afraid to get in because there... it's not... you're not getting a good entry, you're just locked out of everything.

14

00:02:02.720 --> 00:02:12.449

Dan Fitzpatrick: You're frustrated to be sitting in cash, or on the other hand, you are all in, but you've got your finger on the mouse trigger, just waiting

15

00:02:13.400 --> 00:02:23.590

Dan Fitzpatrick: waiting to sell because you're afraid that you're gonna give back, your profits. This would be an extreme example of that. I've talked about this several times.

16

00:02:23.930 --> 00:02:26.550

Dan Fitzpatrick: Look... I don't know who it is.

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00:02:27.380 --> 00:02:29.979

Dan Fitzpatrick: But one of you's still holding this stock.

18

00:02:30.140 --> 00:02:39.969

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Dan Fitzpatrick: I guarantee it. I don't know who you are, but one of you got it at 36, it went up to 90, you didn't sell, and then the next day...

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00:02:40.050 --> 00:02:47.879

Dan Fitzpatrick: When it's like, oh, it gapped up a little bit, hope springs eternal, so I still won't sell, I'll wait for it to get back up to 90.

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00:02:47.930 --> 00:02:58.510

Dan Fitzpatrick: And now here we are. We're down... how much? 32% from the top. So, you look at this kind of thing, and this can be...

21

00:02:58.520 --> 00:03:11.759

Dan Fitzpatrick: This can be the one that, hopefully, it's not the one that describes you, but I will just say this, don't let something like this define you. You need to be writing these things up.

22

00:03:12.210 --> 00:03:31.280

Dan Fitzpatrick: set... you see all these different red boxes here. These are all the stops, that I've set, along the way. And then finally, at, like, I think it was 60, 61, whatever, something like that, I said, you know what, this is a pretty good trade, concerned about this pullback.

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00:03:31.650 --> 00:03:34.070

Dan Fitzpatrick: So, we should be out.

24

00:03:34.350 --> 00:03:50.619

Dan Fitzpatrick: Alright, and then the stock goes up even more, like, goes up 50%, from where I'd said that. And this is... this is the part of trading that can be frustrating. Sometimes I... I look at it this way, if trading

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00:03:50.850 --> 00:03:51.730

Dan Fitzpatrick: if...

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00:03:52.000 --> 00:04:04.360

Dan Fitzpatrick: If you don't feel dumb every once in a while when you're trading, then you're probably not trading right. The market does have a way of making us feel a little dumb. Another example would be...

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00:04:04.750 --> 00:04:17.070

Dan Fitzpatrick: this. What did... where did I put this? Just a few days ago, on the 26th. You should be selling into strength. This won't last. Okay, that 26th...

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00:04:17.480 --> 00:04:28.139

Dan Fitzpatrick: Okay, I put that in over the weekend, I guess. So, right here, right? Friday, Monday. This won't last. You should be selling into strength. And it didn't last. It came back down.

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00:04:28.390 --> 00:04:44.660

Dan Fitzpatrick: And now it's up another, like, 6-7% from where we were stopped out. So, this is just kind of the... this, guys, this is just the nature of trading. You always need to be respecting risk, but then, at the same time, you have to be...

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00:04:44.760 --> 00:05:02.050

Dan Fitzpatrick: You have to be respecting your process, and you have to be wanting to get rewarded when you... when you execute your process well. In other words, when you... if you get a really good entry on a stock... now, sometimes you get a great entry, and then the trade doesn't work out.

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00:05:02.130 --> 00:05:17.650

Dan Fitzpatrick: That's, as I always say, that's why they call it trading, not winning. So, sometimes you can do everything right, and the stock just still disagrees with you. But, on the other hand, if you get something right, you get in just at the right time, just when the stock's taken off.

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00:05:17.890 --> 00:05:19.680

Dan Fitzpatrick: Well, that's a good thing.

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00:05:20.170 --> 00:05:23.830

Dan Fitzpatrick: Respect it. Cherish it. Nurture it.

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00:05:24.030 --> 00:05:39.160

Dan Fitzpatrick: expect it to make all kinds of money for you, the kind of money that, makes up for the various losses that you took. You want to be just writing that B-I-T-C-H as long as you can.

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00:05:39.350 --> 00:05:57.070

Dan Fitzpatrick: That's the way I look at it. But then, at the same time, and you'll say, well, how could you say that, Dan, when you're saying, oh, well, let's just take profits here? Again, that's part of trading. You just kind of do the best you can. And trading in scales, in other words, not selling everything, but just, well, take a quarter off.

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00:05:57.070 --> 00:06:04.350

Dan Fitzpatrick: I'll take a half off, I'll take a third off, stuff like that. It kind of gives you more staying power. But...

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00:06:04.350 --> 00:06:06.800

Dan Fitzpatrick: as I look at this, okay, this is up.

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00:06:06.840 --> 00:06:22.930

Dan Fitzpatrick: From where we sold it, but if... if I had it to do over again, I would still be saying the same thing, okay? You gotta... gotta say thank you very much, sir, and when this fall... this would almost... not almost, this, like, would have been...

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00:06:22.940 --> 00:06:35.390

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Dan Fitzpatrick: a separate trade, which I'll show you a couple in a minute. But, like, this would have been an entirely different trade if somebody was saying, geez, you know, I wish I could buy, advanced micro devices, I just can't get in.

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00:06:35.500 --> 00:06:39.800

Dan Fitzpatrick: Well, when it gaps down like this and holds the 8-day EMA,

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00:06:40.150 --> 00:06:47.070

Dan Fitzpatrick: That's your entry, right there, and it would have been a pretty good trade. So, anyway, just,

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00:06:48.010 --> 00:06:50.009

Dan Fitzpatrick: Just thought I'd mention that.

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00:06:50.400 --> 00:06:55.590

Dan Fitzpatrick: Okay, so the queues were also up. A lot. Same thing. By the way.

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00:06:55.720 --> 00:07:11.049

Dan Fitzpatrick: Always look at the weekly chart for perspective. I look at this here. This is a slingshot. It's a classic slingshot. In other words, this is one big shakeout, fake-out, whatever you want to call it. This big V here.

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00:07:11.250 --> 00:07:19.620

Dan Fitzpatrick: And so, this is... I mean, literally think about it like a slingshot. We're going up, and then... the...

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00:07:20.260 --> 00:07:34.659

Dan Fitzpatrick: I don't know what you call it, the rubber band part of the slingshot, it gets dragged way down here, I'm exaggerating. Gets dragged way down here, and then boom, snaps to the upside. That's really what we have here, and this is pretty good.

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00:07:34.660 --> 00:07:42.590

Dan Fitzpatrick: This is pretty good upside momentum. You know, earnings are coming in well, they're coming in really, really good. Most of the time.

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00:07:42.590 --> 00:07:55.020

Dan Fitzpatrick: the market has been rewarding great earnings. Sometimes it hasn't, but that's just the nature of... that's just the nature of the beast, that's the nature of trading. Sometimes you're just,

49

00:07:55.120 --> 00:08:02.009

Dan Fitzpatrick: You're not gonna... You're not gonna get, rewarded on every single good earnings report.

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00:08:02.010 --> 00:08:19.050

Dan Fitzpatrick: That you do, simply because sometimes the market's just expecting more. Or you've got great earnings, but then you say something about, well, you know, we're trying to be more efficient in our CAPEX, you know, our capital expenditures, or something, like, that's when the market...

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00:08:19.050 --> 00:08:25.680

Dan Fitzpatrick: that's when traders will kind of freak out. So, anyway, but I did a lot of trading yesterday.

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00:08:25.680 --> 00:08:31.590

Dan Fitzpatrick: And today, on our 59-minute trading session, which, by the way.

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00:08:31.740 --> 00:08:47.469

Dan Fitzpatrick: I... I am enjoying those. It's a really, really early morning for me to get up and prep for one of those things. And... but we had more people coming this time than ever before, so they are gaining in popularity.

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00:08:47.730 --> 00:08:48.500

Dan Fitzpatrick: if...

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00:08:48.730 --> 00:08:59.510

Dan Fitzpatrick: I'll just tell you this, and you could look at the... you could look at the comments in the... in the trading room. Those were just a few of them, but people were...

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00:08:59.510 --> 00:09:10.640

Dan Fitzpatrick: making just a crap load of money, on what we were doing here, and we were just executing the process. So, if you have taken the 59-minute trading course,

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00:09:10.890 --> 00:09:17.559

Dan Fitzpatrick: I, I think... to be perfectly candid, I think you're remiss in not attending those things.

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00:09:17.560 --> 00:09:34.860

Dan Fitzpatrick: Because you're gonna make money, period. That's the way it is. It's like, every single time, we've made money on some trades, and some of the trades today were really, really good ones. So, and if you are interested in that type thing, you gotta have taken the class. I can't have somebody in there

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00:09:34.860 --> 00:09:48.090

Dan Fitzpatrick: Saying, like, what's an opening range breakout? You have to know your stuff, and then you come in there, you trade with us, and you make money. Alright, we'll have more to say about that in a bit, you know, in a week or two, and, Brent Capello.

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00:09:48.190 --> 00:09:55.740

Dan Fitzpatrick: who's... who works with me, he's actually over in Hawaii, And he was up, Helping me.

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00:09:55.740 --> 00:10:15.560

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Dan Fitzpatrick: Brent's a trader, so he was helping me, with this, with this stuff, and he's gonna continue to help me on additional ones. I just don't know to... whether to thank him for getting up so early in the morning, or, still staying up so late at night. It just depends on what your definition of today is. So...

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00:10:15.560 --> 00:10:26.459

Dan Fitzpatrick: Anyway, with that said, semis are still up. I want to look at Qualcomm. Now, Qualcomm was interesting. This thing just absolutely screamed.

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00:10:26.950 --> 00:10:45.180

Dan Fitzpatrick: We actually made money on this on the long side and the short side, on Thursday, but, you know, that was then, this is now. What I'll tell you about this now is, this is not a stock that you want to buy right now. This is just, it's consolidating this move.

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00:10:46.060 --> 00:10:54.100

Dan Fitzpatrick: On the weekly chart, you can see some pretty solid resistance right here. Pretty solid resistance at 180.

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00:10:54.100 --> 00:11:11.340

Dan Fitzpatrick: If I don't own any of this stock, I traded it a bit yesterday, but if I own this stock, I would take profits on it. Like, when you're watching this video, I'd call up Wall Street and say, can you open up? Because I want to sell my Qualcomm. You just don't want to be...

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00:11:12.800 --> 00:11:17.759

Dan Fitzpatrick: I made a crap load of money on Qualcomm back in 1999.

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00:11:18.280 --> 00:11:33.369

Dan Fitzpatrick: I like to remember Qualcomm that way. I don't look at this right now as anything that I want to be owning just because it trades so wildly. Okay? Now, let's get through the active trade list. Google...

68

00:11:35.330 --> 00:11:43.569

Dan Fitzpatrick: This blew right through what the implied move was in the options market, and it has just kept going.

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00:11:44.000 --> 00:11:49.599

Dan Fitzpatrick: The weekly chart, I've, I've seen this. We'll take the drawings off.

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00:11:49.930 --> 00:11:52.269

Dan Fitzpatrick: Okay. I've seen this kind of...

71

00:11:52.500 --> 00:12:06.870

Dan Fitzpatrick: look before. In fact, you can look at AMD. It's even more so. These stocks that, on the weekly chart, just, like, squirt up like that, they can go for a while. And I think...

72

00:12:07.150 --> 00:12:10.790

Dan Fitzpatrick: You know... Here.

73

00:12:11.190 --> 00:12:12.440

Dan Fitzpatrick: Do I have it?

74

00:12:19.170 --> 00:12:30.999

Dan Fitzpatrick: My... my, oh, I didn't... I didn't put this on there yet. But I've... I've got this stock. Oh, I just put it on a different chart. This is a \$500 stock by,

75

00:12:31.440 --> 00:12:37.909

Dan Fitzpatrick: I'll say by, by fall. Oh, I, I did, I did put it there. Okay, sorry about that, guys.

76

00:12:38.040 --> 00:12:56.900

Dan Fitzpatrick: Yeah, this is gonna be 500 bucks by fall, by the end of the summer, and my bet is that I'm gonna turn out to have been conservative on this. Again, weekly chart, this is just starting to squirt out of this consolidation. A friend of mine, his name's Qasem Aslam.

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00:12:57.060 --> 00:13:11.270

Dan Fitzpatrick: Is, one of the most brilliant guys I've ever met, and he's all over AI. He was... ran the biggest... the biggest amount of marketing money, something like...

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00:13:11.990 --> 00:13:24.990

Dan Fitzpatrick: 500 billion... I think it's, like, \$500 billion, or whatever, of marketing ex... Marketing, money, or whatever, for Google.

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00:13:25.080 --> 00:13:47.800

Dan Fitzpatrick: He knows this company inside and out, and he just told me a few weeks ago, he said that Google is the only stock that he owns. He understands what's going on in AI and how Gemini is ultimately gonna rule the world. My phrase, not his. And he just... he thinks this is just so underpriced relative to what it's gonna be doing in the future.

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00:13:47.800 --> 00:14:00.290

Dan Fitzpatrick: And this guy's a multi-deca-millionaire, that's a lot of zeros, so if Qasem says he likes something, you know what, I kinda like it too. I actually bought some more Google just today.

81

00:14:00.290 --> 00:14:01.699

Dan Fitzpatrick: Not a good entry.

82

00:14:03.180 --> 00:14:27.499

Dan Fitzpatrick: But when I look at this chart, like I said, I think... I kind of like my chances of 500 bucks by September, we'll say. And the way the market's going, it could be a lot earlier than that. I don't know. Okay, so we're

gonna stick with that, and by the way, I'm gonna be raising the stops on Monday, I won't do it over the weekend. So, ECG Everest Data Center Construction.

83

00:14:27.600 --> 00:14:29.320

Dan Fitzpatrick: Kind of a good,

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00:14:29.690 --> 00:14:45.089

Dan Fitzpatrick: Kind of a good business to be in these days. This stock... the fundies are really good on this. The weekly chart, you can see. These are the kinds of... these can be the kinds of stocks that pay you off so well, but they can be tough to hold.

85

00:14:45.090 --> 00:15:02.250

Dan Fitzpatrick: Because they dance around a little bit, but what you need to remember is, just thinking about the fundamentals of this company, the industry that it's in. If I'm an institution, if I'm an insurance company, if I'm a big hedge fund,

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00:15:02.420 --> 00:15:20.659

Dan Fitzpatrick: I'm gonna wanna buy... I'm gonna wanna own stuff like this. And I'm gonna be buying it whenever I can. And so, if that is my intention, that's my desire, and I'm just the composite, institutional money out there, this is what the chart is gonna look like

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00:15:20.770 --> 00:15:22.690

Dan Fitzpatrick: when I'm doing that.

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00:15:22.840 --> 00:15:37.400

Dan Fitzpatrick: This is exactly what the chart's gonna look like. I'm buying it up here, and then up, you know, it's up too much. Take my foot off the gas, let the stock come in, nibble, take a little bit here and there, but, you know, I got a pretty good chunk of it here.

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00:15:37.530 --> 00:15:45.509

Dan Fitzpatrick: Still have more to go, but, you know, I'll just kind of soak this up when it pulls back a bit. And they all look at the same things we do.

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00:15:45.510 --> 00:15:59.169

Dan Fitzpatrick: They're probably just better traders. Well, when you have billions of dollars to trade, you can be a better trader. But this is what they do. And you can see, the volume's pretty low here. And then right here, on this day.

91

00:15:59.210 --> 00:16:00.150

Dan Fitzpatrick: Okay.

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00:16:00.580 --> 00:16:17.409

Dan Fitzpatrick: Some institution said, you know what? I don't care. I gotta buy me some stock. And so this stock popped right out of here, and you had a little bit of a hint of what was going on, even, back here. But right up here was your first tell.

93

00:16:17.470 --> 00:16:21.439

Dan Fitzpatrick: This was your first tell that this stock was pretty much done.

94

00:16:21.560 --> 00:16:37.629

Dan Fitzpatrick: settling out here. And so the race is on again. So now, the stock's up here at 150. Here, it peaked at \$130, and then it kind of did another little dance here. Little... this is kind of a fractal type of thing, where this was...

95

00:16:38.610 --> 00:16:43.700

Dan Fitzpatrick: This was a squeeze, kind of a basing pattern here, and then...

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00:16:44.970 --> 00:16:50.990

Dan Fitzpatrick: we can see the same thing here. And so, now, this stock is just trading

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00:16:54.030 --> 00:17:01.959

Dan Fitzpatrick: right up along the Upper Bollinger Band complex, and it can be difficult to hold if you're skittish.

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00:17:02.880 --> 00:17:15.370

Dan Fitzpatrick: So, don't be skittish. Just look at this stock and say, well, there's no institution that's gonna own this at \$150 that's gonna decide, okay, this is Jimmy Shaker Day, this is the time I'm gonna sell the stock.

99

00:17:16.560 --> 00:17:23.140

Dan Fitzpatrick: This stock's just gonna go higher, guys. Okay, now, United States alimony.

100

00:17:23.170 --> 00:17:39.339

Dan Fitzpatrick: I hate the... I was joking on our trading session today. I hate this stock. I hate this company. I bought more today. And the reason I hate it is because it shook us out twice, and it's kind of felt like it's gonna shake us out again.

101

00:17:39.400 --> 00:17:45.820

Dan Fitzpatrick: But it hasn't done that. So, as I look at the weekly chart here,

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00:17:47.420 --> 00:17:49.710

Dan Fitzpatrick: As I look at this weekly chart.

103

00:17:50.170 --> 00:17:57.470

Dan Fitzpatrick: this stock looks like it wants to go higher, too. And I would say, 15 is probably...

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00:17:57.630 --> 00:18:01.379

Dan Fitzpatrick: You know, it's probably a pretty good price target to have.

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00:18:03.880 --> 00:18:05.719

Dan Fitzpatrick: And so that'll be my...

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00:18:07.190 --> 00:18:18.779

Dan Fitzpatrick: That'll be my time to tell you, hey, \$15 price target got hit. So, I think this is just gonna work its way higher, guys. I think we're doing good here. Now, Cellcuity.

107

00:18:19.270 --> 00:18:22.250

Dan Fitzpatrick: Well, we caught this one right.

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00:18:22.910 --> 00:18:31.000

Dan Fitzpatrick: Today, I put this on the list at 126.25. I can't get it down close enough.

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00:18:31.110 --> 00:18:36.940

Dan Fitzpatrick: Right as the stock was breaking out, and you can see it's up a little bit, I think...

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00:18:36.940 --> 00:18:59.219

Dan Fitzpatrick: A lot of this, there was some kind of news. They've got breast cancer. They don't have breast cancer, but their breast cancer results, were good. They're working on a few different things, and I guess it's all turning up roses. So, this is working pretty well. I've got a tight stop here at 121. That's obviously gonna be changed on, Monday.

111

00:18:59.220 --> 00:19:02.700

Dan Fitzpatrick: But at 126.35,

112

00:19:04.310 --> 00:19:20.639

Dan Fitzpatrick: this stock is up, over 10%, we'll say 13%, and I like the way this is trading. Look at the volume here, guys. It's over twice average volume, and you can see, like, how it was trading during the day. So this came out after market.

113

00:19:20.640 --> 00:19:33.240

Dan Fitzpatrick: Hopefully, you know, hopefully, you got... hopefully you got some of this. If you did, great. If you didn't, I wouldn't be chasing it on Monday. Nvidia, we're out of here on this one.

114

00:19:33.240 --> 00:19:46.820

Dan Fitzpatrick: I thought that this was just kind of gonna be a buying opportunity here, and maybe it will, but a stop is a stop. I'd set a real tight stop at \$199 with an entry of \$200, so, I'll...

115

00:19:46.960 --> 00:19:58.179

Dan Fitzpatrick: you gotta stick to your stops. If you're not gonna stick to your stops, then you should never set a stop, because it doesn't mean anything. And if you... if you set a stop, and then you don't stick with it.

116

00:19:58.920 --> 00:20:17.449

Dan Fitzpatrick: then you're kind of reinforcing a bad habit. And if you take a loss after you raised... after you lifted your stop, then you start walking around feeling like a dummy. And you feel like a loser, and you just kind of go in a downward spiral. Frankly, in a case like that, I would just rather not use stops at all.

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00:20:17.450 --> 00:20:20.409

Dan Fitzpatrick: Because then, when you take big losses.

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00:20:20.570 --> 00:20:36.640

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Dan Fitzpatrick: You're not gonna sit around going, like, God, what a dope I am. You're gonna say, you know what, maybe I should start using stops. So, and I'm not really, really joking on that. I'm just... I'm saying, if you're gonna use stops, you need to stick with them. Never lift a stop.

119

00:20:36.640 --> 00:20:49.420

Dan Fitzpatrick: There's exceptions to that, I talk about it, and I'm not gonna talk about it now. If a stock's gonna gap down through your stop, you want to lift it then, but that's for another session. Bottom line is.

120

00:20:49.420 --> 00:20:57.450

Dan Fitzpatrick: If you've got a stop in place, you live with your stop, you die by your stop, okay? We'll move on to some others,

121

00:20:57.490 --> 00:21:04.400

Dan Fitzpatrick: Comfort systems, This was one... I, I missed this, I missed this trade.

122

00:21:05.280 --> 00:21:10.719

Dan Fitzpatrick: I did. I missed the trade. I saw it. I was waiting for this.

123

00:21:11.380 --> 00:21:29.060

Dan Fitzpatrick: But I just never got in, I never got you in. I know some of you guys are in it because I've seen you chatting about it in the trading room, but, this is another one of those stocks that just kind of keeps running. So, if this pulls back at all to the 8-day EMA, that's when

124

00:21:29.060 --> 00:21:34.940

Dan Fitzpatrick: you know, that's when you want to be... that's when you want to be getting into this. Now... Twilio.

125

00:21:35.070 --> 00:21:44.130

STOCK MARKET MENTOR

Dan Fitzpatrick: We were... we were trading... we traded this stock this morning, and this was one that was kind of difficult to trade here.

126

00:21:46.460 --> 00:22:01.229

Dan Fitzpatrick: at the open, because, I mean, what do you do with a stock that gaps up 20%? I mean, you can't go long that stock. You can't... you just can't buy that stock. But you want to short it.

127

00:22:01.350 --> 00:22:12.739

Dan Fitzpatrick: But it's not really coming down that much. It's coming down a few percent off the top, but... so this is the interpretation of this, when your stock is doing that, is, okay.

128

00:22:12.850 --> 00:22:23.479

Dan Fitzpatrick: the buyers are kind of petering out here, but there's not a lot of selling pressure. So there's buyers right under here. They still want this stock, even if they have to buy

129

00:22:23.510 --> 00:22:37.510

Dan Fitzpatrick: like, 15, 16% higher than it closed yesterday. There's still demand for this stock right here. If there wasn't, the stock would be falling. And so, it's just kind of grinding around here.

130

00:22:37.700 --> 00:22:46.919

Dan Fitzpatrick: Now we're into 11, 11.15. We're now getting close to the noon hour, and here we are back to the opening high.

131

00:22:47.080 --> 00:23:01.029

Dan Fitzpatrick: Okay, this is a strong... this is a strong stock. You've still got money coming into this stock 20% higher, alright? And then, so here it is, in the afterlife here, on the weekend, still up.

132

00:23:01.920 --> 00:23:10.180

Dan Fitzpatrick: I can't, I can't encourage chasing this stock, but I will just tell you, I think it's probably going higher. This is one of these, where...

133

00:23:10.180 --> 00:23:22.219

Dan Fitzpatrick: they've... they've got AI demand. They've got an AI voice tool, I guess, I don't know much about it, that's... they're showing unprecedented demand for this, and so it's kind of a different...

134

00:23:22.220 --> 00:23:24.170

Dan Fitzpatrick: take on AI,

135

00:23:24.170 --> 00:23:32.870

Dan Fitzpatrick: And I think, I think investors like that. When there's some kind of a software company, or something that doesn't require

136

00:23:32.970 --> 00:23:41.190

Dan Fitzpatrick: 90,000 GPUs from NVIDIA, and 80,000 TPUs from Google.

137

00:23:41.420 --> 00:23:44.809

Dan Fitzpatrick: That's a good thing. And so that's Twilio.

138

00:23:45.460 --> 00:23:48.689

Dan Fitzpatrick: And this is what this chart looks like.

139

00:23:49.310 --> 00:23:53.730

Dan Fitzpatrick: This is where this stock, in my view, is gonna go.

140

00:23:54.690 --> 00:24:07.419

Dan Fitzpatrick: Lot of zigzags in between, but I've seen this pattern before, guys. This is a really, really good pinch and pop, and if you want to take it, you take a measured move, you go from this high to this low.

141

00:24:08.380 --> 00:24:10.840

Dan Fitzpatrick: Okay? That's a 71...

142

00:24:11.430 --> 00:24:20.280

Dan Fitzpatrick: dollar move, it's a 46, we'll say 50% retracement, so if we go up \$71 here... Okay?

143

00:24:20.420 --> 00:24:32.400

Dan Fitzpatrick: like, 70 bucks or so. This is already at room 222, okay? It's right up there. That's a 50... 50%, increase. So, I'll play.

144

00:24:36.690 --> 00:24:38.650

Dan Fitzpatrick: I'll say that's my target.

145

00:24:39.680 --> 00:24:52.480

Dan Fitzpatrick: Right there. I'll just leave it there. So... but you can't buy Twilio on Monday, guys. It's... it's just up... it's just up too much. Okay, I want to get to, our four horsemen.

146

00:24:52.700 --> 00:24:54.410

Dan Fitzpatrick: So, SanDisk...

147

00:24:55.270 --> 00:25:05.720

Dan Fitzpatrick: reported earnings last week. This is working. I'd mentioned this morning, these pullbacks to the 8-day EMA. Believe it or not, this was your entry.

148

00:25:05.720 --> 00:25:18.510

Dan Fitzpatrick: This was a good entry on this stock if you don't own it already. I know a lot of you guys do. Some of you don't. I'm just going by what I see in the trading room, but this stock is working. Western Digital.

149

00:25:18.510 --> 00:25:29.809

Dan Fitzpatrick: the pattern doesn't look quite as strong, but you still got the same thing, an entry here at the 8-day EMA. It doesn't come down here much. So, this is looking good. Micron...

150

00:25:30.210 --> 00:25:38.520

Dan Fitzpatrick: is also, like, drifting right along the 8-day, EMA. And then finally, Seagate.

151

00:25:38.970 --> 00:25:44.269

Dan Fitzpatrick: Just keeps going. Keeps going and going and going, and this is one that,

152

00:25:44.750 --> 00:25:51.429

Dan Fitzpatrick: Yeah, I'd say it hit my target. Now it's up \$130 higher than that.

153

00:25:51.580 --> 00:26:05.610

Dan Fitzpatrick: And I kind of feel like a fool for not being, like, obscenely long, this stock, but I'm not. I mean, I have a good chunk of change in it, but not like I should. And this is one of those...

154

00:26:05.780 --> 00:26:20.190

Dan Fitzpatrick: This is one of those, frankly, if you remember what I was saying at the outset here about when you're right, you really want to get paid off. And the way you make sure you get paid off is you make sure you have a big position and you're protecting it.

155

00:26:20.190 --> 00:26:36.589

Dan Fitzpatrick: you're protecting the position with, with judicious use of stops. So, as the stock moves up, you're still covering your risk. You're still making sure it's okay, alright? So, okay, just a few more, and then I'm out of here. Apple...

156

00:26:37.310 --> 00:26:43.719

Dan Fitzpatrick: Okay, they reported great earnings. Fantastic. The implied move on this stock

157

00:26:43.840 --> 00:26:51.539

Dan Fitzpatrick: from the options market, believe it or not, was to \$280.17. I put this on...

158

00:26:51.590 --> 00:27:07.449

Dan Fitzpatrick: Yesterday, before they reported earnings. That was the implied move to the upside, this was the implied move to the downside. So, the stock gaps up, runs way above this implied move, and I've mentioned this recently a few different times before.

159

00:27:07.450 --> 00:27:21.180

Dan Fitzpatrick: The implied move does not mean, oh, the stock's never gonna go higher than this, or never gonna go lower than this. It means that on the options that are going to expire next, which meant these that expired today, on Friday.

160

00:27:21.180 --> 00:27:29.469

Dan Fitzpatrick: on those options, the stock should close below this and above here. So, what happened to this thing? Like.

161

00:27:29.470 --> 00:27:44.270

Dan Fitzpatrick: Runs up during the first part of the day, makes a second, tries to take a second bite at the apple, pun intended, and then it drops down the rest of the day to do what? To settle in right at that maximum move.

162

00:27:44.910 --> 00:27:46.970

Dan Fitzpatrick: It helps to know options.

163

00:27:46.970 --> 00:28:11.890

Dan Fitzpatrick: This is not a stock that you want to be buying on Monday. What this tells us is this is gonna settle in a little bit, the stock's gonna... the stock's gonna settle down. If you want to buy this, you'll have a better chance, on the weekly chart. It is show... this is showing a pretty good pattern, but I don't think you need to be eager to get this, but ultimately, this thing is going higher.

164

00:28:11.890 --> 00:28:22.980

Dan Fitzpatrick: For sure. Okay, a few more here. Meta, I sure wouldn't be buying this stock. It didn't bounce on Thursday like you would have expected it to.

165

00:28:23.100 --> 00:28:37.210

Dan Fitzpatrick: Friday, it hasn't either. If you see anything good about this chart, it is because you have an unrealistic bias towards buying Meta. In the same way as, like, if you see...

166

00:28:37.830 --> 00:28:54.720

Dan Fitzpatrick: If you're looking at this chart of Tesla and saying, this is a screaming buy right now because this stock's gonna do this, I can see it, I can feel it, you're not trading your fortune-telling. This stock doesn't look good. Meta doesn't look good. This is...

167

00:28:55.110 --> 00:29:13.569

Dan Fitzpatrick: it looks like... it looks like a big hungry cat swallowed a box of toothpicks and barfed them out on the floor. There's nothing here to like about Meta. The only thing I like about Meta is I don't own it. Roblox, we got a good trade on this to the upside.

168

00:29:13.570 --> 00:29:34.459

STOCK MARKET MENTOR

Dan Fitzpatrick: When a stock gaps down like this, just like a stock that goes up so much, this stock gapped down 24% on earnings that nobody liked. When it gaps down like that, you're gonna get this rubber band snapback, and that's what we got here. This was a day trade, it's not a bargain here, guys. So, if you made that trade, that's great.

169

00:29:34.460 --> 00:29:38.669

Dan Fitzpatrick: Probably gonna get even a little more of a lift to the upside, but if you...

170

00:29:38.670 --> 00:29:43.429

Dan Fitzpatrick: you're familiar with my strategy at all, I was just writing about it a little bit today.

171

00:29:43.650 --> 00:29:57.070

Dan Fitzpatrick: The 200 is up here, so this stock isn't just dead, this is, like, really, really dead. This is cremated in the ashes sprinkled out over the moon. There's no way I would want to be buying this stock for anything other than a

172

00:29:57.070 --> 00:30:10.649

Dan Fitzpatrick: trade, and that was this morning. But you've got the 200, then the 50, and then now the price clear down here. Don't be that guy that says, oh, but this is really cheap, I'm gonna buy it at the bottom.

173

00:30:11.170 --> 00:30:27.869

Dan Fitzpatrick: Maybe you might, but I'll just say using that as your strategy is not a good strategy. Even... the worst thing that could happen is you make money on it the first time, and then you'll spend the rest of your short career, trying to make money on it again, okay? And then,

174

00:30:28.150 --> 00:30:37.450

Dan Fitzpatrick: The last one I wanted to cover, which is why I will, is, Lumentum Lite. They report earnings, I think it's on Tuesday?

175

00:30:39.150 --> 00:30:50.999

STOCK MARKET MENTOR

Dan Fitzpatrick: Yeah, they report earnings on Tuesday. I have no idea. I'm just mentioning that. You can't buy the stock now, just 2 days before earnings, but for crying out loud,

176

00:30:52.290 --> 00:31:11.480

Dan Fitzpatrick: This stock makes me... made me look really dumb because, we got in early and got stopped out, and then at least for the active trade list, I don't think I ever got you in. Maybe I did, I don't remember, but, this is just a stock, ultimately, that's going higher. I think the market's expecting, some really, really good...

177

00:31:11.580 --> 00:31:18.910

Dan Fitzpatrick: I think the market's expecting some really, really good things, from Lamentum, so those expectations are gonna be tough to beat.

178

00:31:19.460 --> 00:31:24.190

Dan Fitzpatrick: We'll see if they do it. So, alright, guys, that is...

179

00:31:24.380 --> 00:31:31.299

Dan Fitzpatrick: it, for me, and I'll see you all on Monday. Hope you had a great, week and a fantastic weekend.