

## Chart of the Day Pay attention, and take notes.

June 25, 2026

Dan Fitzpatrick analyzed the dramatic technical recovery in the semiconductor and memory sectors following a highly anticipated post-close corporate earnings report from Micron. Dan Fitzpatrick detailed that despite a severe **10% regular-session meltdown in South Korea's Kospi index** earlier in the week that sparked a retail panic across data storage names, Micron delivered blockbuster earnings and forward guidance. This fundamental catalyst triggered massive **16% to 18% opening gaps** across the entire sector matrix, drawing institutional profit-taking that partially corrected the gaps on expanding, higher-than-average volume skyscrapers. Explaining that this intense price digestion effectively validates a primary technical uptrend rather than signaling a bubble peak, Dan Fitzpatrick confirmed his structural bullishness by raising his long-term targets, noting that while his original year-end target was conservatively eclipsed, the overarching institutional path of least resistance remains forcefully up.

### Next Steps:

1. Deconstruct the Price Action Channel Layer: Review your active dashboards immediately to map out clear, parallel boundary lines across core memory holdings, verifying the exact structural width of the channel before risking fresh capital.
2. Halt Breakout Buying Chases on Extended Trends: Enforce a non-discretionary portfolio ban on chasing parabolic, single-day gap extensions or buying blindly into "higher highs" simply because an asset prints a headline peak.
3. Stalk the Micron (\$MU) "Higher Low" Accumulation Floor: Patiently hold maximum cash on the sidelines, waiting for Micron or SanDisk (\$SNDK) to execute an orderly, lower-volume sideways drift or pull back to print a validated technical floor at the bottom of the channel before deploying fresh position sizing.
4. Isolate High-Liquidity Sector ETF Proxies: For active portfolios looking to track broad storage demand without individual stock risk, utilize the Round Hill Memory ETF (\$DRAM) as a liquid macro indicator, accumulating the shares strictly inside a long-term investment folder rather than over-trading its highly gappy daily wiggles.
5. Audit and Optimize Tracking Logs on Trade Track: Systematically log every completed transaction from the weekly cycle onto your automated performance dashboard, separating precise executions from emotional mistakes to refine your structural R-multiples.

### Transcript:

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00:00:01.800 --> 00:00:12.360

Dan Fitzpatrick: All right, hey guys, Dan Fitzpatrick here, stock market mentor in Fitzpatrick Trading Group. I want to go over, Micron again. I've been covering this lately.

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00:00:12.570 --> 00:00:25.839

Dan Fitzpatrick: But, the biggest reason, as you, I'm sure you know, is because they reported earnings, last night. A few days ago, you know, on, Monday night, Korea

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00:00:25.840 --> 00:00:48.080

Dan Fitzpatrick: basically melted down, at least the, the semiconductor, and the memory space, did. It was like a 10% drop, which doesn't happen, very much in a market, but it did. And that really, really scared, people out of the data storage and memory space. So you could see all these stocks

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00:00:48.080 --> 00:00:50.610

Dan Fitzpatrick: really, really tanked.

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00:00:50.610 --> 00:01:04.289

Dan Fitzpatrick: Micron fell down and stayed there, really because of earnings, and the thing had gone up so much. Let me zoom out. Hello. It'd gone up so much that it seems like it would really only be prudent

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00:01:04.290 --> 00:01:13.690

Dan Fitzpatrick: for you to be saying. And if you're running a little bit of money, running a lot of money, it's the same thing. It'd be pretty prudent for you to say, you know what?

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00:01:13.760 --> 00:01:21.930

Dan Fitzpatrick: This thing has had one hell of a run. Korea, the Kospi... Not good. SK Hynix.

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00:01:22.270 --> 00:01:34.030

Dan Fitzpatrick: coming to the U.S. market. I don't know if that's a tell for a pop, for a bubble, whatever, but I think I'm gonna stand pat down here, and we'll see what happens to the stock.

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00:01:34.300 --> 00:01:41.370

Dan Fitzpatrick: when Micron, the company, reports their quarterly earnings, and you just know

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00:01:41.500 --> 00:01:57.650

# STOCK MARKET MENTOR

Dan Fitzpatrick: that they're gonna be off the charts good. I mean, this is looking back over the last quarter. We know what this business has been like, so you're looking at that saying, alright, the market's not gonna be impressed with earnings. What will it be impressed with?

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00:01:58.470 --> 00:02:08.720

Dan Fitzpatrick: Well, I guess revenue, maybe future outlook, that's typically the thing, but because it's gone so far, I'm really, really concerned about more of a sell-off.

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00:02:09.229 --> 00:02:11.299

Dan Fitzpatrick: So they stay pat right here.

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00:02:11.320 --> 00:02:23.359

Dan Fitzpatrick: Okay, so, they report awesome earnings, give, forward guidance that's better than expected, talk about, big Capex expenditures. I'm repeating myself.

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00:02:23.360 --> 00:02:35.980

Dan Fitzpatrick: Just all kinds of good stuff, and so what happens to the market? What happens to the stock? Well, this puppy gapped up, like, 18% at the open, and then this is what it did.

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00:02:36.560 --> 00:02:48.730

Dan Fitzpatrick: like, they all kind of did this. It gaps up, stays there for the first cup of coffee, and then it absolutely gets filleted here by 9%. Still up quite a bit.

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00:02:48.960 --> 00:03:00.490

Dan Fitzpatrick: Okay? Up 8%, but it get... it gets absolutely... it essentially retraced half of the gap. And not only that, but SanDisk...

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00:03:00.500 --> 00:03:17.109

# STOCK MARKET MENTOR

Dan Fitzpatrick: did the same exact thing. This had a heck of a gap, gapped up 16%, ran up a bit more, and then what does it do? It retraces, like, half of the gap here. We can look at Western Digital. Western Digital

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00:03:17.110 --> 00:03:25.960

Dan Fitzpatrick: Didn't even... didn't even stick around for a cup of coffee. It just turned on the coffee maker and said, what the hell I'm selling. Right away. Bam.

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00:03:25.990 --> 00:03:31.459

Dan Fitzpatrick: Stock comes down 9% from the open and retraced more.

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00:03:31.760 --> 00:03:37.210

Dan Fitzpatrick: of the gap, more than half. Seagate, right along with it.

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00:03:37.300 --> 00:03:56.219

Dan Fitzpatrick: right down, almost closed the gap. So, the bottom line is this, though. These stocks, when they gapped up, they did attract selling. Selling came in and knocked these stocks down. You can see, we'll just go through this, higher than average volume. They all will be. Higher than average volume.

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00:03:56.220 --> 00:04:07.280

Dan Fitzpatrick: higher than average volume. Micron, much higher than average volume. So, these are stocks that were under pressure today, but not enough pressure.

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00:04:07.510 --> 00:04:16.100

Dan Fitzpatrick: to sell off. Just enough pressure to correct some of the gap. And so, what's my takeaway here?

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00:04:16.730 --> 00:04:31.160

Dan Fitzpatrick: My takeaway is this. First of all, I really kind of screwed the pooch on this. This was back in January, late January, when I was on, Charles Payne, on his show. I said, I really thought that,

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00:04:31.510 --> 00:04:37.230

Dan Fitzpatrick: that Micron could hit \$945 by the end of the year. Okay.

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00:04:37.290 --> 00:04:54.270

Dan Fitzpatrick: Obviously, it did that, but I didn't really expect it to do that by the end of May, but there it is. So, this did confirm to me that I was a little bit conservative there. Okay, fine. This is the sound of me patting myself on the back.

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00:04:56.470 --> 00:04:58.059

Dan Fitzpatrick: Okay, yay.

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00:04:58.060 --> 00:05:01.430

Dan Fitzpatrick: Now let's talk about what the stock's doing, alright?

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00:05:01.430 --> 00:05:23.420

Dan Fitzpatrick: it comes up, it actually confirms this uptrend. You can look for confirmation and uptrends in one of two ways. You either get a high or high that tags the pro... and these are kind of approximations as far as this line. I can draw it here, I can draw it here, wherever. I just kind of run right through here.

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00:05:24.020 --> 00:05:31.040

Dan Fitzpatrick: An uptrend is confirmed when a trend that's moving higher, a stock that's moving higher, when it prints a higher high.

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00:05:31.050 --> 00:05:44.209

Dan Fitzpatrick: A different kind of confirmation is when it prints a higher low. Okay, well, both of these are happening, and so I look at today's action as a confirmation that Micron's still going higher.

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00:05:44.500 --> 00:05:52.829

Dan Fitzpatrick: Same thing with SanDisk. Now, here's the thing that you gotta remember, and this is an important thing in trading, and then I'm gonna let you go.

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00:05:53.650 --> 00:06:11.240

Dan Fitzpatrick: you can either buy confirmation when the stock prints a higher high, or when the stock prints a higher low. A lot of people make the mistake of buying when the stock hits a higher high. Oh, look, hey, it's an all-time high, I'm gonna go ahead and go ahead and buy.

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00:06:11.360 --> 00:06:25.690

Dan Fitzpatrick: What they forget about is the trend is actually a channel, and you buy at the bottom of the channel, not the top. Now, if this is a flat move, like this is, like this was here.

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00:06:27.630 --> 00:06:45.279

Dan Fitzpatrick: this is a flat move here, certainly, like, a flat move here. Then, yeah, you go ahead and buy the breakout. But once a stock is trending, you don't want to buy the breakout, because it's really not a breakout, it's just a higher high. And what comes after a high? Well, a low.

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00:06:45.660 --> 00:06:50.829

Dan Fitzpatrick: So what do you want to do? You want to wait? This is it, guys. That's all I got for you.

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00:06:50.830 --> 00:07:06.360

Dan Fitzpatrick: You want to wait till the stock comes back, or drifts sideways, and prints a higher low. That's when you buy an uptrending stock, and then you sit on the sidelines, and you wait for the stock to not print a higher high.

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00:07:06.830 --> 00:07:26.570

Dan Fitzpatrick: Maybe that's when you get a little bit nervous. But for right now, this puppy is working really well. Micron is working really well. Seagate is working really well. Not as good as the others, but you know what? I'll take it. Western Digital is actually working pretty well. It just got ahead of itself.

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00:07:26.570 --> 00:07:35.290

Dan Fitzpatrick: So, all of these stocks, I really think you want to own, as well as some others. Round Hill Memory, this is DRAM.

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00:07:35.920 --> 00:07:54.659

Dan Fitzpatrick: It's working pretty well, but this damn thing's so gappy, it's just unbelievable. It's really, really tough to trade. So, what I'd suggest doing on this is, just look at this for general direction. You can just buy this if you want to hang on. I wouldn't try to trade it, though. It's liquid.

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00:07:55.110 --> 00:08:12.320

Dan Fitzpatrick: over 100 million shares. It's definitely liquid, but it's just kind of a tough stock to trade. I would rather be in SanDisk or Micron, so... Okay, that's all I got for you. Hope you had a great day, and also, have a massively awesome evening.

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00:08:14.080 --> 00:08:17.769

Dan Fitzpatrick: I will see you next time. Okay, have a good one.