

Chart of the Day Fortinet has great RS \$FTNT

June 26, 2026

Scott McGregor reviews the market for pockets of true leadership, noting that while the major averages are breaking down under key support shelves, certain defensive standouts are printing major continuation setups. Scott McGregor points out that the S&P 500 published a highly vulnerable close beneath its 50-day simple moving average floor, while the Nasdaq 100 cascaded right into the regular-session bell to print a low-volume drop dead on its intraday lows. Amidst this broad institutional distribution wave, Fortinet (**\$FTNT**) stubbornly showcased exceptional relative strength, staging a powerful intraday bounce directly off its short-term 8-day exponential period moving average and coiling tightly past prior high markers. To capitalize on this high-conviction momentum run as the cybersecurity sector looks to uncoil completely scot-free of broad index drag, Scott McGregor hard-codes a precise breakout execution trigger past key horizontal resistance points to contain baseline capital risk.

Next Steps:

1. Deploy the Fortinet (\$FTNT) Breakout Filter Trigger: Establish a sharp technical price alert exactly at the \$152.70 horizontal pivot ceiling to isolate the absolute moment institutional buyers begin clearing overhead supply.
2. Verify the Institutional Volume Skyscraper: Prior to deploying any fresh long capital, demand clear mathematical confirmation via expanding, heavier-than-average volume on the day of the breakout close.
3. Anchor the Technical Stop-Loss Protection Floor: Secure your core capital baseline by placing your non-discretionary protective stop parameters right around the short-term moving average ribbons to shield the workspace from sudden false breakouts.
4. Execute Systemic Position Escalation Rules: As the price action moves constructively into the green, automatically escalate your trailing stops upward to permanently secure your realized portfolio high watermarks.

Transcript:

[0:00] Hey everyone, it's Scott at scott trades

[0:02] on x with stockmarketmentor.com

[0:05] and your chart of the day. Want to take

[0:07] a look at a stock that is showing a lot

[0:09] of relative strength in this market. As

[0:12] you know, we had SPY closing pretty weak

[0:15] under the 50-day moving average. We have

[0:17] the QQQ closing pretty weak at the low

[0:20] of the day, though it is still above the

[0:22] 50-day moving average. And so I'm

[0:24] searching for good relative strength,

[0:26] meaning I want stocks that are up on a

[0:29] day when the market is down. And
[0:30] Fordinet is one of those stocks. And you
[0:33] can see how this stock has been
[0:34] consolidating nicely above its 21-day
[0:37] exponential period moving average today.
[0:40] Bounced off the 8-day exponential and
[0:42] made a slightly higher high, just above
[0:45] Thursday's high, though it did close off
[0:48] the highs. And so I would watch this
[0:49] stock next week for some followth
[0:52] through. I think you want to have an
[0:53] alert on Forinet in and around 15270
[0:58] and look for some momentum to see if
[1:00] this stock can continue its all-time
[1:03] high run. And so this is a stock that's
[1:05] on my watch list right now among many
[1:08] other stocks showing great relative
[1:10] strength over at Stock Market Mentor. So
[1:13] I hope that video is helpful. If you
[1:15] want to see my full watch list, click
[1:17] that link stockarketmentor.com
[1:19] and hopefully I'll see you on the other
[1:21] side.