

## Weekend Strategy Session Video

June 6, 2026

Dan Fitzpatrick breaks down an intense, high-volume trend break across major equity indices, noting that Friday uncoiled an absolute "bloodbath" as the S&P 500 plunged a staggering **3% on near-double its average daily volume**. Dan Fitzpatrick heavily details how a hot monthly jobs report paired with accelerating consumer inflation metrics structurally shattered Wall Street's expectation of near-term interest rate cuts from the Federal Reserve, while a crumbling, "wobbling" Iran diplomatic peace resolution sent WTI crude oil soaring past structural moving averages. This massive, regime-shifting volatility triggered an absolute retail capital flight out of hyper-extended semiconductor spaces, forcing steep and deep liquidations that slammed **NVIDIA (\$NVDA)** to its 50-day moving average and shaved a violent **22% off of Broadcom (\$AVGO)** in a matter of sessions. Dan Fitzpatrick emphasizes that in this heavily distributed, headline-driven landscape, the path of least resistance is officially down, making it the non-discretionary responsibility of active investors to completely abandon the self-destructive desire to front-run unconfirmed bottoms or time midday "hope bounces," opting instead to dynamically trail stops to insulate remaining principal.

### Next Steps:

1. Enforce Absolute Capital Protection Limits: Review your active watchlists immediately ahead of Monday's opening bell. If you are stubbornly holding unhedged positions in breakdown structures that have slammed under their 50-day moving averages—such as Vertiv Holdings (\$VRT), Iris Energy (\$IREN), or macro technology leaders—execute market orders to liquidate the tranches immediately to arrest further downside capital destruction.
2. Adopt a Neutral, Agnostic Execution Bias on Monday: Restrain completely from aggressively buying the initial opening bell morning bounce or blindly shorting the morning gaps. Commit to an objective, observational stance during the first 60 minutes of trading to allow the automated institutional programs to establish a valid technical floor.
3. Deploy a Discretionary "8% Discount" Put-Selling Matrix: Shifting your workspace away from high-beta directional long calls, look to exploit elevated multi-asset implied volatility rank loops by structuring out-of-the-money bull put spreads or selling naked puts down 8% to 10% beneath the spot price on high-conviction structural utilities.
4. Transition Portfolio Exposure into Blue-Collar Covered Calls: Capitalizing on the permanent structural regime shift affecting growth tech, immediately convert standard common equity blocks into covered call option parameters to build an immediate monetary yield buffer while the broad indices backtest overhead supply.
5. Audit Your Historical Tuitions Hand-Marked Entry Layout: Print out your active account statement for every trade finalized over the last 30 days. Physically draw a red ink circle around every transaction where an initial open profit round-tripped all the way back into a maximum parameters loss, identifying the precise psychological trigger that blocked you from raising your stops to break-even.

### Transcript:

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00:00:01.690 --> 00:00:09.809

Dan Fitzpatrick: Okay, hey everybody, Interesting Friday. So, I thought I'd just start with,

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00:00:10.010 --> 00:00:13.820

Dan Fitzpatrick: With me here, rather than just look at charts, though we'll get to that in a sec.

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00:00:13.920 --> 00:00:19.290

Dan Fitzpatrick: Just a few things that I really think are important to consider.

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00:00:19.290 --> 00:00:34.399

Dan Fitzpatrick: And some of them are conflicting, because guess what? That's why they call it trading. You know, there's a bid and an ask, everything, there's an argument, a counter-argument, a counter-argument to the counter-argument, it goes on and on and on. But when it really gets right down to it.

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00:00:34.400 --> 00:00:56.710

Dan Fitzpatrick: there's two things that are the most important. The most important one is the second part here, but the first part is, what... what is... what are your positions doing? I was gonna say, what's the market doing? And of course, that's... that's important, but more importantly, what are your stocks doing? Now, most of...

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00:00:56.710 --> 00:01:01.999

Dan Fitzpatrick: Your stocks will be in sync with the market in one way.

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00:01:02.000 --> 00:01:18.559

Dan Fitzpatrick: or another, with varying degrees of synchronicity. So the market does matter, but when it really, really gets down to it is, what are your individual stocks doing? That's the first thing, but then the second thing that's more important is

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00:01:18.690 --> 00:01:33.859

Dan Fitzpatrick: Are you protecting your risk? Are you... are you dealing with... and I'm... I was spending a lot of time writing, something this morning for another, book. Are you spending time

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00:01:33.980 --> 00:01:36.620

Dan Fitzpatrick: With fear of missing out.

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00:01:36.780 --> 00:01:52.119

Dan Fitzpatrick: And that's different than the risk of missing out. Those are, you know, it's a risk of missing out if you see an opportunity and you don't take it, and then you go, crap, I totally saw that. Yeah, well then, why didn't you take it?

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00:01:52.120 --> 00:01:57.969

Dan Fitzpatrick: Okay, well, then you had some doubts. You know, and that's... that happens, a lot.

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00:01:57.970 --> 00:02:12.989

Dan Fitzpatrick: So, there's the fear of missing out, there's a risk of missing out, but then there's also the fear of giving back profits, and there's the fear of taking losses, and what you don't want to do

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00:02:12.990 --> 00:02:28.579

Dan Fitzpatrick: is you don't want to allow a trade that's working really well. I'm not talking about something that's up 2 or 3%, but you don't want to allow one of your trades that's working really well to then fall and go into a loss.

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00:02:28.580 --> 00:02:33.380

Dan Fitzpatrick: Frankly, for me, and I don't think I'm the only one, that feels worse.

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00:02:33.570 --> 00:02:52.000

Dan Fitzpatrick: than just taking a loss. Because... and you think about it, this should make sense. If... if you get in a trade, like, you buy a stock, okay, why would you buy it? Well, you think it's going up. You're trading your process, you look at it, it's like, yeah, it's a good setup. Maybe not the best setup, but it's pretty good. I think it's gonna work.

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00:02:52.000 --> 00:02:57.370

Dan Fitzpatrick: And you get in there, and then the stock goes against you. Okay, so...

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00:02:57.820 --> 00:03:05.040

Dan Fitzpatrick: you could either... you could say the market disagreed with you, you could be humble and say, you know what? I was wrong.

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00:03:05.470 --> 00:03:13.400

Dan Fitzpatrick: that's trading, you take your look and you keep on ticking. You just book your loss, and you move on. It feels worse.

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00:03:13.830 --> 00:03:27.170

Dan Fitzpatrick: to see a position, a stock work the way you thought it would. You go like, yes, I got the... I'm in this trade, and the stock's working really well. I'm right. The market agrees with me.

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00:03:27.910 --> 00:03:30.460

Dan Fitzpatrick: And then the stock rolls over.

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00:03:30.460 --> 00:03:55.440

Dan Fitzpatrick: and you watch it fall, and it fall, and then it falls below your entry price, and then it falls into your stop level, to where now you're stopped out for what you're... for your maximum loss. You set that prior... or that parameter, how much you're gonna lose... how much you're gonna risk on this trade. To me, that... that always feels... well, I don't really do it much anymore. A little bit, we all do a

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00:03:55.440 --> 00:04:08.030

Dan Fitzpatrick: a little bit, not so much for a loss, but we give back some profits just because we're holding out for more. But that was always my, downfall, emotional downfall, when I had a trade going.

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00:04:08.030 --> 00:04:22.950

Dan Fitzpatrick: And then it reversed, and I wound up losing money on it. So, I was kinda... I was right on the trade, but I still lost money. And so, where were you wrong? You... you weren't wrong to buy the stock.

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00:04:23.110 --> 00:04:29.809

Dan Fitzpatrick: You weren't wrong to ultimately... if... to not hold onto it past your, stop.

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00:04:30.100 --> 00:04:37.749

Dan Fitzpatrick: But were you wrong to not take profits early? Were you wrong to,

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00:04:37.800 --> 00:04:56.759

Dan Fitzpatrick: as soon as the stock started showing weakness, were you wrong to not get out then? There's a lot of second guessing, and there's a lot of, there's just a lot of different things that you can look at and think about that are gonna... that are gonna have an impression on you.

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00:04:56.760 --> 00:05:11.730

Dan Fitzpatrick: And so, that leads me... that leads me to this. So, Friday was... was pretty much a bloodbath, and I'll look at some charts there, but I'm not gonna look at a whole bunch of them, because everything just looks like dog crap, right? So, you know, if you...

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00:05:12.130 --> 00:05:20.119

Dan Fitzpatrick: If you got a pooper scooper, dude, go for it. That's great. You know, we got a service that picks up our dog crap off of our lawn,

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00:05:20.240 --> 00:05:22.740

Dan Fitzpatrick: twice a week.

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00:05:24.670 --> 00:05:40.830

Dan Fitzpatrick: I don't think they'd be good traders, though. So, the point that I'm making is that if you are in this conundrum where you've got positions, and then they start to falter, and I'm sure that, every... if you had a position on Friday.

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00:05:40.850 --> 00:06:05.650

Dan Fitzpatrick: it probably did roll over to some extent or another, unless you were holding an inverse ETF, or Marriott. But the thing is, if that happens, now you're in this unpleasant situation where, okay, Dan always talks, and every good trader would say this, Dan always talks about how the trend lasts longer than you think it will, and you want to have some kind of staying power.

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00:06:05.650 --> 00:06:17.820

Dan Fitzpatrick: You can't just sell everything at the first sight of trouble, stuff like that. And so, that's kind of going through your mind. When stocks start to roll over, when the market starts to roll over.

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00:06:17.820 --> 00:06:25.120

Dan Fitzpatrick: And so, at what point, and there's not really an answer to this question, At what point do you...

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00:06:25.740 --> 00:06:35.310

Dan Fitzpatrick: really take a look at it and say, you know what? I have closed things out early in the past. I have imagined...

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00:06:35.340 --> 00:06:40.770

Dan Fitzpatrick: Trend changes that ultimately turned out to be just the stock.

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00:06:40.770 --> 00:06:56.380

Dan Fitzpatrick: pulling back to the 20-day moving average when it had typically been at the 8-day moving average, and then it continued on up, but I thought that was the end of the trend, so I got out, or the stock had been trending around the 20,

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00:06:56.770 --> 00:07:13.129

Dan Fitzpatrick: it broke down, and it was on its way to the 50, and so you're going like, okay, well, the trend's broken, I'm not gonna wait for the 50, because it's still down 5% to where... rather than where it is right now. And then, so you sell...

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00:07:13.150 --> 00:07:22.760

Dan Fitzpatrick: the stock bounces off the 50 and goes right back up to where, it was right at the high. So, there are all these different,

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00:07:22.780 --> 00:07:40.899

Dan Fitzpatrick: these different games that your mind's playing, these different dilemmas, these different questions that you're asking yourself, and it can kind of drive you nuts if you're not careful, and you can wind up doing things that really you shouldn't be doing. And the way around that

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00:07:40.990 --> 00:07:44.619

Dan Fitzpatrick: Is, at, at the very, at the very minimum.

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00:07:45.110 --> 00:07:56.470

Dan Fitzpatrick: the way around that is to make sure you have stops set so you've got an exit plan before it's even required. You know, you know, and I'll get into these.

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00:07:56.470 --> 00:08:15.989

Dan Fitzpatrick: In a bit, but, you know I raised stops on some positions that were doing really well, and they got stopped out. Well, what was I doing? I was raising the stop to this point where I thought, okay, it's loose enough to where if the stock keeps going, we benefit from that.

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00:08:16.010 --> 00:08:21.889

Dan Fitzpatrick: But it's also tight enough to where if we get stopped out there, it's still at a profit.

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00:08:21.890 --> 00:08:46.499

Dan Fitzpatrick: And that's kind of the... that's the way, at least in my view, that's the way that a good trader trades. Now, some people, some great traders, they wouldn't really do it that way. They wouldn't really say, no, I'm just gonna

# STOCK MARKET MENTOR

set... set a stop along the way, and then if I get stopped out, whatever. They would actually really be looking at... looking at the stock, looking at the chart, and trying to kind of

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00:08:46.500 --> 00:08:55.889

Dan Fitzpatrick: time it a little bit more as far as, like, well, I'm gonna sell into strength, you know? And we do that too, but my feeling is you kind of want to give...

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00:08:56.100 --> 00:09:08.719

Dan Fitzpatrick: you want to give your trade enough time to work out to the fullest extent that it's going to work out. You know, that type of thing. So, anyway, all of these things that I'm mentioning kind of came into play

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00:09:08.830 --> 00:09:19.709

Dan Fitzpatrick: on, Friday. It was kind of an interesting day. One thing that, I don't... at least, I didn't... I didn't have the news on, so maybe that was... this was all over the news.

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00:09:19.710 --> 00:09:31.380

Dan Fitzpatrick: But, Meta announced a secondary offering, and because that's important, because Mark Zuckerberg's made a bunch of stupid-ass decisions on AI stuff.

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00:09:31.380 --> 00:09:32.300

Dan Fitzpatrick: And so.

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00:09:32.300 --> 00:09:43.290

Dan Fitzpatrick: Of course, you're gonna need to do a secondary offering so he can continue that, you know? Maybe at some point, he's gonna chase his... change the name to AI as opposed to Meta.

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00:09:43.290 --> 00:09:58.949

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Dan Fitzpatrick: Which was his big deal about having everybody wear these stupid welding goggles, because the reality that they could get artificially with that goofy picture of him in there was better than the reality that we're in now.

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00:10:00.220 --> 00:10:14.320

Dan Fitzpatrick: Some would say that's true. Anyway, so there was just a lot of these little heavy things that, that impacted, that impacted the market. So I'm gonna, I wanna just get right into that, but I just sometimes...

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00:10:14.930 --> 00:10:29.679

Dan Fitzpatrick: Sometimes I just kind of like to look at you in the eyes, or at least let you look at me in the eyes. Number one, to make sure I'm not bloodshot, that I haven't been drinking, but then the other is... I'm joking, but...

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00:10:30.470 --> 00:10:50.620

Dan Fitzpatrick: Yeah, I am. Anyway, but the others, just because I don't like just looking at charts all the time. There's so much more to trading than just looking at charts. So, let's get into it. I gotta put on my glasses because I'm basically blind these days. Okay, so the S&P went down 3%.

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00:10:50.620 --> 00:10:55.359

Dan Fitzpatrick: when the S&P goes down 3% in a day, that's like...

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00:10:55.420 --> 00:11:00.610

Dan Fitzpatrick: That's like bears growling on magazines at the checkout.

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00:11:00.920 --> 00:11:12.729

Dan Fitzpatrick: counter in the supermarket. Like, that's a big, big dump, and you can see it here, and it was just about on double average volume. So, I'm looking at this as...

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00:11:12.730 --> 00:11:23.200

Dan Fitzpatrick: I'm looking at it as a trend break. Now, how far is it gonna go? I will tell... I'll tell you this, man. Whenever we see this type of thing.

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00:11:23.480 --> 00:11:37.900

Dan Fitzpatrick: The panic can set in, and you think, here we go, we're good, here we go. And that typically isn't what happens. There's a... I think you can... there's any number of reasons for this.

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00:11:37.900 --> 00:11:45.869

Dan Fitzpatrick: I think that the... one of the biggest ones, and I mean, I noticed this, yesterday morning.

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00:11:46.070 --> 00:12:05.879

Dan Fitzpatrick: that, that, that hot jobs number that made the... just gave us, like, wow, the economy's really cranking. And then at the same time, we've got an inflation number that shows that we're going up. That's, like, good news turns into bad news, because the market... The market, I think, is...

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00:12:06.330 --> 00:12:10.620

Dan Fitzpatrick: The market's always right, but sometimes it's slow.

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00:12:10.680 --> 00:12:26.539

Dan Fitzpatrick: the market had been still, with varying degrees of intensity, looking for, a... looking for a drop in interest rates. Actually, you know, because, hey, that's what Trump wants, and this and that. Everybody frickin' hates Trump in Washington.

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00:12:26.820 --> 00:12:51.290

Dan Fitzpatrick: That's what I think, anyway. I don't know that for sure, because I would never go to Washington. I, you know, I saw Star Wars, and Washington looks a lot like the Death Star. So I wouldn't go there, but as I understand it, you know, there's a lot of people voting against, him, and rooting against him, and so you're not gonna see... a little bit of that's editorializing, by the way, but not all.

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00:12:51.360 --> 00:13:07.680

Dan Fitzpatrick: But you're not... you're not gonna see the Fed really, really eager to drop interest rates when we've got oil the way it is. And some of the... and then a hot jobs market, for whatever that's worth. And I think that can...

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00:13:08.960 --> 00:13:14.349

Dan Fitzpatrick: AI is replacing a lot of jobs, and it's not replacing the menial tasks.

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00:13:14.480 --> 00:13:31.790

Dan Fitzpatrick: it's replacing, like, middle management type. So, that is ultimately gonna one day have an impact on, on the economy, on the jobs picture. But for right now, hey man, everything looks so good, we gotta wear shades. But, so, interest rates...

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00:13:32.750 --> 00:13:33.429

Dan Fitzpatrick: Hold on.

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00:13:35.460 --> 00:13:40.379

Dan Fitzpatrick: Interest rates, here's the 10-year, 4.53.

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00:13:40.630 --> 00:13:46.590

Dan Fitzpatrick: moving up, it's been doing that for a while, and that's not good. That's not good for,

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00:13:46.780 --> 00:13:54.889

Dan Fitzpatrick: For stocks. And so that's an issue. Also, I think that it... could be...

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00:13:55.330 --> 00:14:15.319

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Dan Fitzpatrick: that the market is starting to look at the Iran situation, and instead of thinking, well, you know, it's gonna... it's gonna resolve, you know, they'll get that figured out, I think the market's starting to realize that, you know what? Maybe it's not gonna get figured out, because, like, I don't wanna...

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00:14:15.410 --> 00:14:17.430

Dan Fitzpatrick: you know, I don't want to,

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00:14:17.470 --> 00:14:34.139

Dan Fitzpatrick: be critical of all the IRGC heathens over there, but, they don't really give a crap about the Iranian people. We know this. Their battle plan right now is literally to survive. That's it. They consider survival as winning.

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00:14:34.140 --> 00:14:41.780

Dan Fitzpatrick: And listen to me, this shouldn't be new to you if you're paying any attention at all, but they've also shown that they don't care

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00:14:41.850 --> 00:14:55.559

Dan Fitzpatrick: about the Iranian people, that, you know, they killed 35,000 protesters, several months ago, whenever it was. So, we've got a regime, we've got...

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00:14:55.560 --> 00:15:08.089

Dan Fitzpatrick: Iran, the government, the people in charge, whatever, they view just survival as winning. And with what's happening in Washington, where we hear, like, oh, we're just... they really, really want to make a deal.

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00:15:08.930 --> 00:15:19.590

Dan Fitzpatrick: Yeah, sure, you keep saying that, and maybe one of these days it'll come true, you know, right after flaming pigs playing violins fly out of my ear.

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00:15:20.380 --> 00:15:29.389

# STOCK MARKET MENTOR

Dan Fitzpatrick: So we've got that little conundrum here, and then all the while, we're getting closer to an election, which is likely to be

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00:15:29.570 --> 00:15:33.840

Dan Fitzpatrick: pretty sporty. And so, the Iranians are looking at that.

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00:15:33.970 --> 00:15:57.230

Dan Fitzpatrick: they're saying, you know, if we could just hang on to where they get close to the election, then we'll definitely be able to hold on through. Hopefully, the politics will change in Washington, and then we can get back, to our, you know, on our merry ways again. So, I think that the market is starting to look at that and say, you know what, maybe this isn't gonna be

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00:15:57.550 --> 00:16:14.079

Dan Fitzpatrick: Maybe this isn't going to be resolved anytime soon. And so that would make oil a real issue. And there's counterarguments to this, and that, and the other thing. There are always counter-arguments, but I think just in general, that's the kind of concern

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00:16:14.640 --> 00:16:24.450

Dan Fitzpatrick: That's the kind of concern that the market, that big, massive mosh pit of traders, is starting to see. They're kind of...

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00:16:24.850 --> 00:16:41.360

Dan Fitzpatrick: they're kind of looking at things a little bit differently now, and I think that for the longest time, you know, we've seen the semis, go up just dramatically, for crying out loud, up over 50% in less than 2 months. That's kind of nuts.

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00:16:41.530 --> 00:16:52.850

Dan Fitzpatrick: We've seen such dramatic moves that I think the collective market for quite a while has had their fingers right on the trigger, right on the trigger, saying.

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00:16:52.850 --> 00:17:07.520

Dan Fitzpatrick: when do we sell? I wanna... I'm listening to Dan, I gotta hold on, it's gonna go higher, don't wanna liquidate, gonna go higher, gonna go higher, and then finally, on Friday, it's like, oh crap, we gotta get out of here. So everybody's doing that at the same time.

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00:17:07.520 --> 00:17:15.600

Dan Fitzpatrick: And that's kind of where we are right now, and I mean to tell you, this is not the kind of thing that'll just repair

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00:17:15.609 --> 00:17:28.130

Dan Fitzpatrick: overnight. So, if you're bullish going into Monday, like, oh, I'm gonna buy the bounce, you're probably gonna get a little bounce, but I don't think it's gonna amount to much, because look at... just think about all the,

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00:17:28.410 --> 00:17:30.930

Dan Fitzpatrick: Think about all the unhappy campers.

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00:17:31.140 --> 00:17:53.520

Dan Fitzpatrick: who bought up here. And now, they're underwater. And so, if this does start to run up, how high up is it gonna go before these sellers come in and say, good lord, I can get my money back, or most of it, and then we wind up having more of a retracement? And I'm just drawing this on the semis. I could... you could draw it on any.

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00:17:53.520 --> 00:17:59.250

Dan Fitzpatrick: any of these charts. You could draw it on the cues. This is a nasty thing. The NASDAQ?

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00:17:59.500 --> 00:18:06.209

Dan Fitzpatrick: down this, the NDX, down almost 5%, the Q's, which is just the ETF,

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00:18:06.430 --> 00:18:22.369

Dan Fitzpatrick: heavily traded, only 100 million shares, down over 5%. So, this is just a massive, massive damage day in the market. It's really kind of a trend-break day, and so I will just tell you this,

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00:18:22.410 --> 00:18:37.799

Dan Fitzpatrick: I think, really, your timeframe is maybe less relevant, other than just for taxes and stuff, I can't advise you on that. But your timeframe is really less relevant than you might think, and the reason is because,

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00:18:38.240 --> 00:18:54.119

Dan Fitzpatrick: I think the path, at least for the time being, the path of least resistance is down. Am I bearish on the market? No, I'm observant. I want to see what's happening, and that's what I would suggest to you. Just wait to see...

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00:18:54.290 --> 00:18:57.130

Dan Fitzpatrick: what's happening. Don't anticipate.

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00:18:57.240 --> 00:19:09.000

Dan Fitzpatrick: react, and make sure you're reacting in a well-reasoned way. That's the thing that's really, really important, is to not just react, but do it in a healthy.

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00:19:09.070 --> 00:19:19.370

Dan Fitzpatrick: money-making way, and a money-preserving way. I... I know an old buddy of mine, Eric Fors, in Minnesota,

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00:19:22.400 --> 00:19:41.680

Dan Fitzpatrick: I was gonna say something, but I'm not gonna. Anyway, Eric's a bond guy, and I don't think this is an Ericism here, but he said... people ask me all the time, like his clients, you know, how do I... how do I make sure I'm, you know, I'm wealthy? You know, how do I... how do I make more money? And he said, it's really easy, don't lose it.

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00:19:41.680 --> 00:19:55.339

Dan Fitzpatrick: Just don't lose your dough. Let the market take care of everything else. And that's really relevant right now. I don't want you in a position where you're losing your money, where you're losing the profits that you've been making, during this

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00:19:56.160 --> 00:20:01.050

Dan Fitzpatrick: you know, during this wonderful move, at least this. So...

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00:20:01.260 --> 00:20:12.759

Dan Fitzpatrick: in my view, I don't... there's not one single thing that I have on my mind that I'd like to buy on Monday. Maybe buy some time. That's it, so...

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00:20:13.110 --> 00:20:14.640

Dan Fitzpatrick: That's kind of my...

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00:20:14.760 --> 00:20:28.840

Dan Fitzpatrick: That's kind of my admonition, my suggestion to you is, and I'll do a webinar. We'll do a training session on Monday, and look at this. Typically, I was kind of maybe thinking.

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00:20:29.060 --> 00:20:32.290

Dan Fitzpatrick: Because I'm doing a longer weekend thing like this.

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00:20:32.500 --> 00:20:50.150

Dan Fitzpatrick: That maybe Mondays, maybe it's better Tuesday or Wednesday, but I think for the time being, I'm gonna leave it at Monday, because Monday's a super important day. So I will be talking more about this on Monday when we see how things are gonna unfold. I have no idea.

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00:20:50.280 --> 00:20:52.450

Dan Fitzpatrick: Oh, I think the market's gonna be down.

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00:20:52.680 --> 00:20:55.939

Dan Fitzpatrick: Oh, I think the market's gonna be up. Which one's right?

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00:20:56.340 --> 00:21:01.599

Dan Fitzpatrick: Both? Neither? I don't know. So, let me get, let me get right into it.

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00:21:01.680 --> 00:21:17.999

Dan Fitzpatrick: just as a general rule, steep and deep, which is what this is, is not gonna give you a sharp rebound. Not if it's... not if it's deep. Like a little... little sell-off like this, you know? I mean, this is kind of steep, not like this, but it's not really that deep.

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00:21:18.280 --> 00:21:31.780

Dan Fitzpatrick: the trend has held here, so you're gonna get this kind of move. But when this thing is steep and deep, big move down, it leaves a lot of bodies behind it, and they're gonna be...

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00:21:32.390 --> 00:21:45.300

Dan Fitzpatrick: they're gonna be tough to climb over. So, that's just my general feeling about the whole market. We'll look at some stocks here. Meta, again, secondary offering. This thing has been...

113

00:21:45.490 --> 00:21:53.960

Dan Fitzpatrick: brutal for a while, and I think that... I think it's safe to say that if you're really... I can't remember the last time I looked at Meta.

114

00:21:54.000 --> 00:22:13.240

# STOCK MARKET MENTOR

Dan Fitzpatrick: If you're really fixated on Meta because, oh, it's Meta, you know, it's one of the Fab 7 or whatever the heck it is now, I just think you're missing a great party elsewhere. This is just kind of dead money. Nvidia, maybe this is gonna bounce off the 50. It probably will.

115

00:22:13.370 --> 00:22:16.129

Dan Fitzpatrick: But do I think it's gonna go up there?

116

00:22:16.920 --> 00:22:18.510

Dan Fitzpatrick: It probably won't.

117

00:22:19.050 --> 00:22:29.109

Dan Fitzpatrick: But it might. But for me to be looking at this with all confidence on Friday and saying, oh, I gotta load the boat here, because it's gonna rebound off the 50.

118

00:22:29.330 --> 00:22:48.720

Dan Fitzpatrick: Well, maybe it's not gonna do that. Maybe it's gonna fall another 5, 6, 7% and rebound off to 200. So, this is the type of deal where if you're making these kinds of trades or making these assumptions, what you're really doing is letting your opinion impact your trading, action.

119

00:22:48.740 --> 00:22:51.850

Dan Fitzpatrick: When you really actually don't get a vote.

120

00:22:51.940 --> 00:22:54.270

Dan Fitzpatrick: You, you don't get to...

121

00:22:54.540 --> 00:23:07.220

Dan Fitzpatrick: dictate whether this rebounds off the 50 or not. You just don't. So you wait and see, and even then, just like on the SMH, or, whatever we were looking at here,

122

00:23:09.380 --> 00:23:11.820

Dan Fitzpatrick: When you get this kind of steep sell-off.

123

00:23:11.830 --> 00:23:30.940

Dan Fitzpatrick: There's always institutions that'll buy NVIDIA. Love the company. Love Jensen, love his black jackets. But how much? Are you gonna get, like, oh, this is a big washout, this is a big washout. Now, institutions are gonna come and push that up to new highs.

124

00:23:31.280 --> 00:23:32.190

Dan Fitzpatrick: Not.

125

00:23:32.730 --> 00:23:37.139

Dan Fitzpatrick: It's not gonna happen Is this the all-time high? Yeah.

126

00:23:37.500 --> 00:23:47.290

Dan Fitzpatrick: But is it the future all-time high? No, this is ultimately gonna go higher, but hell, I'm just trying to figure out what to do on Monday. Next month, next year.

127

00:23:48.040 --> 00:23:57.079

Dan Fitzpatrick: I don't know, but I can tell you this. Next month or next year, you can take this to the bank, as they say. NVIDIA will not be a market leader.

128

00:23:57.190 --> 00:24:05.749

Dan Fitzpatrick: It won't. Maybe Marvell will, you know, the next trillion dollar company? Well, that came down almost 14%, okay?

129

00:24:06.070 --> 00:24:07.480

Dan Fitzpatrick: Wasn't this good?

130

00:24:07.530 --> 00:24:31.490

Dan Fitzpatrick: Okay, we got a... this is a great trade, guys. Thank you, Mr. Market. We got in right at the right time, just as this was breaking up, breaking out, 220, even before 220, we're in at 218. A couple days later, the stock gaps up, and, pre-market, it's like, okay, let's get out at 320. So this was a 47% gain.

131

00:24:31.490 --> 00:24:33.210

Dan Fitzpatrick: And if we'd held it.

132

00:24:34.800 --> 00:24:50.480

Dan Fitzpatrick: at one point on Friday, our 47% gain would have been down to a 15% gain. That's the kind of pain that I was talking about earlier. So, when you see something like this, you really just have to say,

133

00:24:50.480 --> 00:24:57.440

Dan Fitzpatrick: Cool, I'll take it. This was gonna be a long-term hold, right? Maybe it was long-term hold, but think about it.

134

00:24:57.440 --> 00:25:22.330

Dan Fitzpatrick: Why are you holding for the long haul? Why are you holding a stock for the long term? Only one reason, unless you just fell asleep. The only reason is because you know that the stock's moving up, you're holding it for a bigger move. You're holding it to make better gains, and it takes time for stocks to climb up. So, yeah, I'm gonna hold this. I think I'm gonna get a double out of it, if I just hang on to it for a year.

135

00:25:22.330 --> 00:25:29.490

Dan Fitzpatrick: Okay, well, for crying out loud, 3 days later, you got a 50% thing. Take that thing off the table and save a year.

136

00:25:29.520 --> 00:25:33.600

Dan Fitzpatrick: And then... Find something else, or just go back.

137

00:25:34.040 --> 00:25:43.429

Dan Fitzpatrick: you know, go back to this after it's settled out a little bit, but this is... these are the types of trades that we want to be making.

138

00:25:43.490 --> 00:26:03.089

Dan Fitzpatrick: I guess I could pat myself on the back, but I'm not going to do that. I want to pat the ticker on the back, because we thank Marvell for that. It was marvelous. Now, you don't want to be... you don't want to be long this stock. There's a lot more selling to be had. I don't think you're going to see this kind of move.

139

00:26:03.110 --> 00:26:11.750

Dan Fitzpatrick: Higher. So, away from some of the stuff we've been looking at, Tesla. This is a busted stock.

140

00:26:11.750 --> 00:26:25.060

Dan Fitzpatrick: If you're looking at... if you're looking at Tesla, and I know some people always say, like, hey, what do you think about Tesla? This is what I'll tell you. Great Model X, my wife's pissed at Elon because they're not gonna be making them anymore.

141

00:26:25.600 --> 00:26:30.969

Dan Fitzpatrick: But with respect to the stock, this is what this stock is good for. Day trading.

142

00:26:31.170 --> 00:26:50.100

Dan Fitzpatrick: This stock, on volatile days, this stock can be kicking out money, during the first hour of trading, during the first 15 minutes of trading. It can do that, but as far as buying this, I... I don't know why... I don't know why you'd want to do that. Amazon, this is busted.

143

00:26:50.260 --> 00:27:05.169

Dan Fitzpatrick: I mean, this was a crappy pattern anyway, but this is broken. If you were... if you happen to still be in here and did not set your stop where I had suggested, and you're still holding this stock, well, now you need to...

144

00:27:05.290 --> 00:27:07.300

Dan Fitzpatrick: Now you need to say, okay.

145

00:27:07.460 --> 00:27:13.659

Dan Fitzpatrick: I held a good profit, open, and now I'm taking a loss. Take it, guys. Just...

146

00:27:14.560 --> 00:27:31.349

Dan Fitzpatrick: And then go forth and send no more. Okay, so with the semis, already showed you that. Now, look at this, like, Intel was a big high flyer. It's running up here, and now the stock's rolled over, and one thing, I used to teach this a long time ago.

147

00:27:31.800 --> 00:27:38.260

Dan Fitzpatrick: I remember having a slide that said, how come nobody wants my stock? And, what it...

148

00:27:38.310 --> 00:27:56.079

Dan Fitzpatrick: what it, pertained to was, you see this stock going up, and there's buyers all the way up, and there's buyers all the way up, and you're going like, wow, there's a lot of demand for the stocks, a lot of buyers here. And then you buy the stock, and then you... then it starts falling.

149

00:27:56.080 --> 00:28:19.250

Dan Fitzpatrick: And you're looking back here and say, like, yeah, I got a lot of buyers, this isn't gonna fall very far, you know, I'm okay, because there's a lot of buyers over here. And so, as the stock falls lower, you start saying, like, well, where the heck are all these buyers? And then they're not around, and so you can really get down on yourself, or you can get pissed off and say the market's rigged.

150

00:28:19.250 --> 00:28:27.099

Dan Fitzpatrick: And it's not rigged. What you're witnessing and what you're participating in is this. Once somebody is bought.

151

00:28:27.790 --> 00:28:38.069

Dan Fitzpatrick: They're a seller. The only question is when and where. And so, you want to be looking at these, these stocks that are steep moves, and this was sure one of them.

152

00:28:38.710 --> 00:28:43.739

Dan Fitzpatrick: The tell that this move is over was not here.

153

00:28:44.160 --> 00:28:45.320

Dan Fitzpatrick: It's here.

154

00:28:45.610 --> 00:28:55.970

Dan Fitzpatrick: When it rallies back up, does not make this high, and then it falls back down, and does not bounce off of this last low.

155

00:28:55.970 --> 00:29:09.030

Dan Fitzpatrick: This is a lower high, lower low. I think this stuff here is gonna be a distant memory. That's just the way I see, Intel, working. And then, Broadcom.

156

00:29:09.350 --> 00:29:18.150

Dan Fitzpatrick: What could I tell you? Big move higher the next day.

157

00:29:18.170 --> 00:29:31.539

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Dan Fitzpatrick: we're in, and then, we'd had it down here, raised the stop, and then boom, we're out, for a nice profit. And I forget what the, what the settings were on the active trade list, and for all I know.

158

00:29:31.540 --> 00:29:46.760

Dan Fitzpatrick: It wasn't even on there, but I know we... I was talking about a lot of people were in this stock, but it's a good thing that you're selling up here, because right now, this thing's down 22% from the high. And look at the volume here.

159

00:29:47.390 --> 00:30:03.549

Dan Fitzpatrick: Like, a lot of people bought here. Now they're down 22%. You don't want to be those guys. Alright, now, we'll look at some other stuff. DRAM. That's the random access memory, right? Sandisk, Western Digital, Micron.

160

00:30:04.080 --> 00:30:06.050

Dan Fitzpatrick: And, Seagate.

161

00:30:06.190 --> 00:30:17.949

Dan Fitzpatrick: DRAM holds those, as well as the Japanese SK Hynix, I think it is. I think it's Japanese, it might be Korean, I don't know, I don't speak either language. And then also Samsung.

162

00:30:17.950 --> 00:30:34.380

Dan Fitzpatrick: So this is kind of a broad swath of, of these stocks in this space. It's down 15, almost 16%, but from the high, which was just on Wednesday, it's down over 20%. This is a key...

163

00:30:34.440 --> 00:30:43.740

Dan Fitzpatrick: trend break, and if you look at these stocks, like Micron, Key trend break.

164

00:30:44.930 --> 00:30:59.730

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Dan Fitzpatrick: January 28th on Fox Business, 945 by the year end. Okay, well, we got that, before the end of May. So... but I wouldn't be touching this right now. We'll see. Maybe it'll hold up here. I'd keep an eye on it.

165

00:30:59.730 --> 00:31:06.679

Dan Fitzpatrick: Because this, these stocks, these companies, there's a... there's a lot of stuff to go, still. Businesses still...

166

00:31:07.510 --> 00:31:22.090

Dan Fitzpatrick: Business is still rocking, though I will tell you that Andy Kuang, one of my good buddies, and he... he does options over at Option Market Mentor, and I'll be making more announcements about that at another venue. Andy.

167

00:31:22.090 --> 00:31:33.139

Dan Fitzpatrick: We just talked today for quite a while about, memory and, and, energy and all that stuff, and there are some, definitely some big issues here, but right now.

168

00:31:33.140 --> 00:31:41.900

Dan Fitzpatrick: AI and all things AI-related are still using what he calls brute force, meaning

169

00:31:41.910 --> 00:31:46.450

Dan Fitzpatrick: Collect everything, and you gotta get it all.

170

00:31:46.470 --> 00:31:56.950

Dan Fitzpatrick: and then distill it and spit it out, and here's what it is. It's literally like brute force, and it just sucks up a lot of energy at some point.

171

00:31:56.970 --> 00:32:13.509

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Dan Fitzpatrick: they're go... and I don't even know who they is, but they're not me. At some point, they're gonna find ways to not have to use such brute force to get all this stuff to work. But the way it is now, in fact, even better. But for now.

172

00:32:13.650 --> 00:32:25.810

Dan Fitzpatrick: gotta have memory, gotta have storage, gotta have energy, and there's never enough, it seems like. So there's always gonna be, for the foreseeable future, a big demand for this stuff.

173

00:32:25.810 --> 00:32:50.679

Dan Fitzpatrick: Always. And I do think, I've mentioned this, back in January, actually, talking about re-rating. The market did used to rate, these stocks as cyclical stocks. When the economy's good, they do really well. When the economy cools off, then they don't do really well. So it's a cyclical thing. Like, even, you know, I'm looking at my PC. I've got a bunch of memory in there. Okay, well, if the economy's

174

00:32:50.680 --> 00:32:57.060

Dan Fitzpatrick: I'm gonna go, like, you know what? That computer looks pretty good. I should probably dust it off, but I think it's fine.

175

00:32:57.060 --> 00:33:08.109

Dan Fitzpatrick: But when the economy's really good, I might be that same guy that goes, you know what, I kind of want a new computer. That's just the way the consumer is. And so, for the time being, though.

176

00:33:08.280 --> 00:33:13.649

Dan Fitzpatrick: You gotta be careful of these. At some point, the trend is gonna end. Now.

177

00:33:13.790 --> 00:33:20.710

Dan Fitzpatrick: You will say, what trend are you talking about, Dan? And I'll say, well, Let's take a look.

178

00:33:21.200 --> 00:33:23.469

Dan Fitzpatrick: The trend along the 20.

179

00:33:23.700 --> 00:33:40.820

Dan Fitzpatrick: Still intact. The trend along the 8, maybe even still intact. It looks like, oh, this is a shakeout. Now we go up here, oh, maybe this is a shakeout, too. We don't know. Right now, no. The 8-day moving average trend, exponential.

180

00:33:40.820 --> 00:33:52.460

Dan Fitzpatrick: That trend is broken, but again, it might be unbreakable next week, but the 20 is holding. The trend along the 50 is holding. The trend along the 200 is holding.

181

00:33:52.460 --> 00:34:06.710

Dan Fitzpatrick: The 30-minute trend, not so much. So we have to just decide on any given stock, on any given trade, like, what's the trend? Like, what are we talking about? We're trend traders. If you're not a trend trader, you're underperforming.

182

00:34:07.060 --> 00:34:09.340

Dan Fitzpatrick: I will tell you this,

183

00:34:09.860 --> 00:34:29.260

Dan Fitzpatrick: Trading trends beats the hell out of being right about buying bottoms all the time, because when you buy bottoms, there's a reason why bottoms smell, because there's nothing going on down there that's any good. And so, you want to be in trending stocks. So here, the trend is good, right?

184

00:34:30.460 --> 00:34:33.449

Dan Fitzpatrick: Pick your trend. Sandisk.

185

00:34:33.770 --> 00:34:37.329

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Dan Fitzpatrick: Okay, and by the way, this one, you know, if you're long this.

186

00:34:37.920 --> 00:34:41.219

Dan Fitzpatrick: need to not be long. Sandisk.

187

00:34:41.270 --> 00:34:58.289

Dan Fitzpatrick: Alright, so we're in at the latest one here at 1528. Well, I just set the stop at 1590, so this is the idea where we let this thing run as long as it could, raise the stop, and so we've locked in a...

188

00:34:58.380 --> 00:35:11.820

Dan Fitzpatrick: what, a \$62 profit, which isn't bad, except you did pay \$1,528 for it, but a win is better than a loss. And so, Western Digital.

189

00:35:12.040 --> 00:35:31.479

Dan Fitzpatrick: Should be out on that, too. Took a nice profit here as well. If you sold some up here, that's awesome, but again, I was just saying, let's keep raising the stops and let these things run as far as they're gonna run. But so far, by the way, the 20-day trend is still intact. I mean, it's really important

190

00:35:31.480 --> 00:35:34.500

Dan Fitzpatrick: That, really important that you keep your...

191

00:35:34.710 --> 00:35:47.660

Dan Fitzpatrick: Keep your composure a little bit, and it's really easy to, when you see something like this, like, let's say maybe you're long a big slug of this stuff, and you really took it badly.

192

00:35:48.980 --> 00:36:00.959

Dan Fitzpatrick: you can look at this and say, the market's going to zero, I want no part of it. And by the way, I've done that, in years gone by. I have kind of panicked right at the bottom.

193

00:36:00.990 --> 00:36:18.930

Dan Fitzpatrick: Happily, I don't do that anymore. Now I'm... I kind of... if I see a real nasty one, I'm going like, can I put more money in the market? But the point that I want to make here is, you can look at this and say, well, this is just gonna keep going lower and lower, I gotta get out of here. And then what you miss is...

194

00:36:18.930 --> 00:36:22.100

Dan Fitzpatrick: That you actually get a nice rebound.

195

00:36:22.430 --> 00:36:29.480

Dan Fitzpatrick: Off the 20, and then the next day, it's up again.

196

00:36:30.040 --> 00:36:31.540

Dan Fitzpatrick: And the next day?

197

00:36:32.560 --> 00:36:36.569

Dan Fitzpatrick: It's up again. I mean, think about this, guys, look at this.

198

00:36:37.060 --> 00:36:41.109

Dan Fitzpatrick: We've seen this. We've seen this pattern before. This is not...

199

00:36:41.370 --> 00:36:53.630

Dan Fitzpatrick: This is not unusual. This is not something that... like, I always say, if you're looking at a chart and you're looking at a trade, what you want to be doing is looking at the chart and going, have I seen this before?

200

00:36:53.860 --> 00:36:59.610

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Dan Fitzpatrick: Have I seen this before? And by the way, if you haven't, then you definitely do not want to be trading that stock.

201

00:36:59.730 --> 00:37:17.999

Dan Fitzpatrick: Definitely, if you can't look at a stock, or if you can't look at a chart and say, yeah, I've seen this before, it doesn't always work out, but I've seen it work out a lot. Okay, that's your bogey, right there. But if you're looking at a chart and you're realizing, because you've got to think about what you're thinking about.

202

00:37:18.000 --> 00:37:22.120

Dan Fitzpatrick: If you're looking at a chart, and you're saying, well.

203

00:37:22.240 --> 00:37:41.339

Dan Fitzpatrick: This time is different. And what needs to happen in order for you to make money is for the stock to do something that you haven't really seen it do before. In other words, this time is different. Now you've got kind of a different problem on your hands, you're engaging in wishful thinking.

204

00:37:41.340 --> 00:37:44.170

Dan Fitzpatrick: But as I see this right here.

205

00:37:45.020 --> 00:37:47.279

Dan Fitzpatrick: I could see this doing that.

206

00:37:47.440 --> 00:37:55.040

Dan Fitzpatrick: I could also see it... doing this. And then maybe finally rebounding

207

00:37:55.440 --> 00:38:13.630

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Dan Fitzpatrick: Off the 50. So there's a few different scenarios here on this. We just don't know what... how this is going to play out, and so my... my point for going into this detail is to say this. On Monday, don't be bullish. Don't be bearish. Be agnostic. Be observant.

208

00:38:13.700 --> 00:38:20.059

Dan Fitzpatrick: You don't have to rush in at 9.31 and start putting money to work.

209

00:38:20.350 --> 00:38:27.290

Dan Fitzpatrick: market's always gonna be there. So, anyway, I hope that... hope that helps.

210

00:38:27.550 --> 00:38:31.810

Dan Fitzpatrick: And, let's see, same thing with Seagate.

211

00:38:32.160 --> 00:38:36.989

Dan Fitzpatrick: I think I've already talked about SanDisk, yeah. So, all of these are really...

212

00:38:37.000 --> 00:38:47.689

Dan Fitzpatrick: you know, they're... I would... if you're... if you're long... I had, some... I had some SanDisk and some Western Digital, and I sold it on... I sold it yesterday.

213

00:38:47.690 --> 00:39:06.470

Dan Fitzpatrick: Because I just didn't want to fart around with it. I didn't want to stick around, and see if this was going to bounce. I didn't want to be that guy that's kind of sitting there in quiet desperation, hoping that the market pulls him out of a bad decision that he made. We don't want to be those guys, okay?

214

00:39:06.860 --> 00:39:13.230

Dan Fitzpatrick: So, we can look at, NASA, the space innovators. Remember, SpaceX is coming up?

215

00:39:13.860 --> 00:39:20.260

Dan Fitzpatrick: I want to say it's the 12th, but I don't know, I'm not really tracking it much. I'm not eager. When is it coming?

216

00:39:20.760 --> 00:39:36.970

Dan Fitzpatrick: You'll hear about it. But all I know is these, these ETFs, all the lunar stocks, all the space stocks, are just absolutely gassed. They're absolutely, taking it in the shorts, buy the shorts. I wouldn't be...

217

00:39:37.630 --> 00:39:56.649

Dan Fitzpatrick: I wouldn't be selling... I mean, I wouldn't be shorting any of these stocks, but I sure as heck wouldn't buy them. We could just bang through some of these. These are all just kind of my space stocks. I don't see anything here that makes me go, wow, this is for me. Like, look at this. This is a nasty thing here.

218

00:39:56.650 --> 00:39:58.730

Dan Fitzpatrick: So all of these...

219

00:39:58.730 --> 00:40:03.870

Dan Fitzpatrick: Like, hey, let me get in here at warp speed. Yeah, you're gonna lose your money at warp speed.

220

00:40:04.550 --> 00:40:10.450

Dan Fitzpatrick: When you see... when you see an entire... I'll say sector.

221

00:40:10.780 --> 00:40:20.259

Dan Fitzpatrick: really looking bad. Don't look at Iridium here and say, oh, well, this is the least worst of the bad stuff.

222

00:40:20.850 --> 00:40:28.180

Dan Fitzpatrick: you... so far, I would say that. This is, like, the best. This is the best... this is the best-looking...

223

00:40:28.330 --> 00:40:33.059

Dan Fitzpatrick: person, In a huge crowd of ugly people.

224

00:40:33.540 --> 00:40:42.829

Dan Fitzpatrick: But it's still pretty ugly, alright? So, we can, like, Mars, no thank you, no thank you, no thank you, no thank you, no thank you. I could just, like.

225

00:40:43.570 --> 00:40:51.290

Dan Fitzpatrick: No thank you. Like, all of these are big no thank yous here. This one is a hell to the no here.

226

00:40:51.300 --> 00:41:06.539

Dan Fitzpatrick: Okay, so, the point is, if you're looking at these, seriously, listen to me. If you're looking at these and saying, like, hey, I want to be long these stocks because of SpaceX, because I know there'll be a big hype around there.

227

00:41:07.600 --> 00:41:22.950

Dan Fitzpatrick: Okay, there may very well be, but the way I'm looking at things now, and I've been saying, like, hey, you know, we want to be into these stocks because there's going to be, anticipation, and there has been. There's been really good anticipation.

228

00:41:23.150 --> 00:41:35.280

Dan Fitzpatrick: I mean, you know, it doesn't get a whole lot better than that. So this is a... it's been a heck of a nice ride up to here, but, at some point, you have to look at it and say, alright.

229

00:41:35.280 --> 00:41:50.519

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Dan Fitzpatrick: Well, the market's not that stupid and that predictable to where everything's gonna accelerate right up until SpaceX goes IPO-ish, and then still continues higher than that.

230

00:41:50.520 --> 00:42:08.380

Dan Fitzpatrick: The market's... market's not that, giving, we'll put it this way. So, I think right now, you can look at all this stuff, but think about this, too, if you're looking at these things, and you're kind of considering buying. Seriously, this is a serious question.

231

00:42:08.610 --> 00:42:10.519

Dan Fitzpatrick: Are you trying to be right?

232

00:42:10.650 --> 00:42:20.890

Dan Fitzpatrick: Or are you trying to make money? Are you looking at stuff like this and saying, this is the best opportunity for me to make money right here? It's the best opportunity.

233

00:42:21.150 --> 00:42:38.970

Dan Fitzpatrick: if you are, God help you. You're probably missing some other ones. So, we'll just kind of leave this stuff alone, okay? I'll watch it for you. You don't have to watch it, I'll let you know. Don't hold your breath. Okay, so, the stuff that's still on our active trade list, Vertiv, this is a key breakdown.

234

00:42:38.970 --> 00:42:44.840

Dan Fitzpatrick: Below the 50. Will it rebound? I have no idea. Probably a little bit.

235

00:42:44.910 --> 00:42:55.310

Dan Fitzpatrick: Volume, just a little bit, barely, higher than average, but momentum really, really stinks. It's all downside momentum.

236

00:42:55.650 --> 00:43:06.899

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Dan Fitzpatrick: You should be out of this stock. If you're in it, then you're... you're... what you're doing is you're saying, like, I think it's gonna bounce, and I'm gonna hold for the bounce. And I hope it does, but it might not.

237

00:43:07.100 --> 00:43:08.449

Dan Fitzpatrick: Excuse me, air?

238

00:43:09.120 --> 00:43:10.690

Dan Fitzpatrick: Gotta be out of that, too.

239

00:43:12.030 --> 00:43:12.930

Dan Fitzpatrick: Iron

240

00:43:13.970 --> 00:43:27.110

Dan Fitzpatrick: Let's say I run. No, need to be out of this too, okay? Stop was at \$63.90, entry was here, so if you kept the tighter stop, you lost a buck. Sorry.

241

00:43:27.730 --> 00:43:35.650

Dan Fitzpatrick: And then, Navan, or Navin, Navage, whatever it is, Pretty good entry here.

242

00:43:36.940 --> 00:43:38.060

Dan Fitzpatrick: right around.

243

00:43:38.470 --> 00:43:54.870

Dan Fitzpatrick: Right around there. Pretty good entry here. At one point, it's up 14% or so. Raised the stop, and so we lock in a 7% profit on a pretty quick trade. I'll take it. It's not one that I'm gonna remember, but...

244

00:43:55.160 --> 00:44:01.889

Dan Fitzpatrick: It's a trade, it helps. And then, Sterling.

245

00:44:03.380 --> 00:44:22.639

Dan Fitzpatrick: got stopped out for a loss. Pretty quick stop, too. Buy here at, \$149, or \$949.50-ish, or something like that, whatever it is. So you're in at, like, 8%, maybe a 9% loss even, which I don't... I think, frankly,

246

00:44:23.410 --> 00:44:29.349

Dan Fitzpatrick: You're gonna sometimes take Losses, like, 8, maybe 9 per... hopefully not...

247

00:44:29.600 --> 00:44:42.950

Dan Fitzpatrick: very much at all 8 or 9%, but I really think that the way you want to be trading is to strive to keep your losses at, say, 3%.

248

00:44:43.430 --> 00:44:47.879

Dan Fitzpatrick: maybe for... And, that can be hard to do.

249

00:44:47.880 --> 00:45:08.530

Dan Fitzpatrick: But if you've... if you're timing things right, if you've got good entries, then it is... it's totally doable. I do it. We do it on the active trade list. We just get, we'll... I'll set protective stops that tight, because I would rather miss... I would rather miss a good trade than make a huge loss.

250

00:45:08.550 --> 00:45:16.140

Dan Fitzpatrick: Okay, so, anyway, that's all I got for you guys, this weekend. Just a little note...

251

00:45:16.210 --> 00:45:20.050

Dan Fitzpatrick: I will... I'm gonna be starting this week

252

00:45:20.140 --> 00:45:39.509

Dan Fitzpatrick: Doing... having some participation in options. I'm gonna be doing my blue-collar options, strategy, and start putting... start putting things on the board, there. So, if you're an OMMer, you can watch for that. I'm not...

253

00:45:40.110 --> 00:45:51.399

Dan Fitzpatrick: I don't have a specific number of trades. If I see something, I'll give it to you. In this kind of market, I'll tell you exactly what it's not gonna be. It's not gonna be by calls on this.

254

00:45:52.010 --> 00:45:53.420

Dan Fitzpatrick: No. -

255

00:45:53.970 --> 00:45:56.150

Dan Fitzpatrick: No. It'll be, hey.

256

00:45:56.150 --> 00:46:11.590

Dan Fitzpatrick: let's do a covered call on this, or, oh, I know, this thing's gone down a lot, but hey, man, if I could buy it at a 8% discount, I will. So then we sell puts down 8% below where the stock is. Stuff like that. So, I'm gonna be working on that.

257

00:46:11.590 --> 00:46:33.419

Dan Fitzpatrick: And so... and I'm pretty excited about it. I'm finally... I finally have things teed up, as far as workflow and things like that, to where I can start. I'm not just running around with my hair on fire all the time, listening to my beautiful wife always say, you know, it just seems like your business is in crisis all the time.

258

00:46:33.470 --> 00:46:38.410

Dan Fitzpatrick: I can tell you now it's not in crisis all the time. I'm kind of...

259

00:46:39.070 --> 00:46:44.350

Dan Fitzpatrick: right where I want to be in this thing. So, anyway, I hope I didn't,

260

00:46:44.890 --> 00:46:52.820

Dan Fitzpatrick: Hope I didn't drone on, too long for you here. Sometimes I just, you know, I really just feel like in,

261

00:46:53.710 --> 00:47:09.799

Dan Fitzpatrick: you know, at times like this, I do feel like it's my job to just kind of talk to you, and hopefully help you stay on the right track, as most of you guys are people, ladies, gentlemen.

262

00:47:11.690 --> 00:47:14.070

Dan Fitzpatrick: declined to mention.

263

00:47:14.650 --> 00:47:21.479

Dan Fitzpatrick: As most of you know, I've been doing this for now over 30 years, so I've seen a lot of stuff. I've made...

264

00:47:21.590 --> 00:47:36.499

Dan Fitzpatrick: massive numbers of mistakes. I've probably invented mistakes that nobody else would even think of to make. And so, I've got a lot of, let's say I've paid a lot of tuition in,

265

00:47:36.500 --> 00:47:43.619

Dan Fitzpatrick: in the market, huge tuition, and I do view one of my biggest callings here

266

00:47:43.660 --> 00:47:54.019

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Dan Fitzpatrick: as being able to convey that to you, so you don't have to learn the same things. Trust me, you're gonna do your own stupid crap. You will.

267

00:47:54.020 --> 00:48:08.039

Dan Fitzpatrick: sorry, but you will. You're gonna make some big mistakes, and you're gonna be kind of kicking yourself, and you may even be, like, going like, God, I'm such an idiot, what did I do, what did I do, and all that. Just watch the self-talk.

268

00:48:08.040 --> 00:48:22.940

Dan Fitzpatrick: All you're doing is, is you're just paying tuition. You're going to school. You're going to the school of trading, and you're gonna be paying tuition. Let's just make sure that you're not paying Ivy League tuition for a community college education, okay?

269

00:48:23.330 --> 00:48:28.750

Dan Fitzpatrick: I just made that up. So, anyway, that's all I got for you. I will see you all Monday.