

Chart of the Day Here's your trade on SpaceX (\$SPCX)

July 1, 2026

Dan Fitzpatrick evaluates the volatile price action of SpaceX following its high-profile public debut, utilizing the asset's structural footprints to map out a clear risk framework. Dan Fitzpatrick notes that while the stock initially opened around the \$160.00 level for the general public and surged to a historical high of \$225.00, it has since executed a deep retracement to test its critical \$150.00 public par baseline. Through a granular evaluation of the one-hour chart, Dan Fitzpatrick demonstrates his signature three-phase volatility squeeze model, explaining that the asset's recent 8% drop on heavy volume represents a critical phase-two corrective test to determine whether a secondary pool of institutional demand will emerge to spark a phase-three upside expansion.

Next Steps:

1. Monitor the \$170.00 Horizontal Resistance Ceiling: Watch closely for an authoritative move back to the upside that runs 15 points higher to clear the \$170.00 level, validating that buyers are firmly back in control.
2. Track the \$155.00 Morning Invalidation Line: Observe regular session trading tomorrow to see if the asset drops below \$155.00 on a morning panic gap and evaluate whether it stages an active intraday recovery.
3. Analyze the One-Hour Volatility Squeeze: Transition your workspace away from broad daily templates to focus specifically on the compressed one-hour chart to track real-time technical patterns.
4. Secure the Stock Market Mentor Promotional Pass: Register directly at StockMarketMentor.com to activate a 14-day introductory access pass for 7 dollars to uncover hidden institutional sector rotations.

Transcript:

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00:00:01.990 --> 00:00:06.509

Dan Fitzpatrick: Alright, hey, hey everybody, Dan Fitzpatrick here, StockMarketMentor.com.

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00:00:06.610 --> 00:00:13.210

Dan Fitzpatrick: And let's go into space here. So you know, I'm sure everybody knows about SpaceX. If you don't.

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00:00:13.480 --> 00:00:24.029

Dan Fitzpatrick: do a... you could look it up. So, this opened at \$150. I mean, it was... that's what the price was, but as I recall, it kind of opened around...

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00:00:24.090 --> 00:00:36.599

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Dan Fitzpatrick: 160-ish to the general public. Anyway, so you can see the stock has run up. This is the daily chart, and that'll be important in a minute. So you can see the stocks run clear up to 225.

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00:00:37.990 --> 00:00:54.780

Dan Fitzpatrick: I, just between us girls here, I wanted to sell it. I bought it at the open, because my wife wanted to own SpaceX from the opening day, as if you actually get coupons anymore, and you can frame it, I guess. But anyway.

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00:00:54.780 --> 00:01:05.579

Dan Fitzpatrick: So I bought SpaceX and was told that, I'm only to sell it, in the event that I choose to divorce her. So, in other words, it's locked up. Fine.

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00:01:05.590 --> 00:01:11.250

Dan Fitzpatrick: So I buy this thing. It goes clear up to \$220, but old Dan can't sell. He's itching to...

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00:01:11.380 --> 00:01:26.879

Dan Fitzpatrick: Should have bought puts, but I was looking elsewhere. Anyway, so then this thing has come back down. The big volume, as you can imagine, is on the opening day, that's what it always is on IPOs. But what did it do? This thing came down, and it held

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00:01:27.070 --> 00:01:42.880

Dan Fitzpatrick: the 150 mark. Okay, we'll get rid of this. I want to get rid of all these numbers for now. Maybe forever. So it held the 150 level. That means that there's definitely buyers here, and frankly, that kind of surprised me. I thought it would go much lower than that.

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00:01:43.480 --> 00:01:58.449

Dan Fitzpatrick: But here it is, holding 150, and it's running back up here, okay, from bottom to top. Nice little 13-14% move, and then this happens, okay? The wheels come off the wagon, right? Yeah.

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00:01:58.990 --> 00:02:07.270

Dan Fitzpatrick: That's true to a point, but this is what I want to do. I want to take you a little bit more granular into the one-hour chart.

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00:02:07.560 --> 00:02:25.290

Dan Fitzpatrick: And you can see, we'll take this off, just regular market. So you'll see what's happened here. Over the last several days, like a week or so, this had been gradually getting into this volatility squeeze area, and then back here.

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00:02:25.290 --> 00:02:30.890

Dan Fitzpatrick: at the magic 2 o'clock hour on Monday, this started to run up.

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00:02:30.890 --> 00:02:41.320

Dan Fitzpatrick: Okay? And then, now that's what I call a phase one. It's a three-phase, volatility squeeze move, where the first phase is obviously when the stock moves up.

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00:02:41.320 --> 00:02:51.350

Dan Fitzpatrick: The second phase is when the correction happens, and it could happen at 2%, it could happen at 2,000%, but at some point, that initial spurt.

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00:02:51.370 --> 00:03:13.750

Dan Fitzpatrick: Ends, and then we get a retracement, and then at that point, when we get the retracement, and for those of you playing along at home, that would be this, when we get this retracement, now we really find out what's going on with the stock. We really find out whether there's demand where there was before, whether there is a, quote, second bite at the apple.

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00:03:13.760 --> 00:03:18.929

Dan Fitzpatrick: Group of buyers. And so, what we've got now

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00:03:18.990 --> 00:03:26.390

Dan Fitzpatrick: Is a test that should be quite interesting tomorrow, because this did not close

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00:03:26.390 --> 00:03:40.330

Dan Fitzpatrick: didn't really fall below 150, except for a cup of coffee here and here. But now it's come back down to this level, and so what we really want to be looking for, if you're a big, if you're a big SpaceX guy.

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00:03:40.330 --> 00:03:51.770

Dan Fitzpatrick: Is, we want to look for a move back up here, and then one that would ultimately run above this level, we'll say \$170. So if this thing can get, like, 15...

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00:03:52.060 --> 00:04:09.180

Dan Fitzpatrick: points higher, and if is a big word, but if it can get 15 points higher, I think we can see... I think we can see another move, to the upside. Now, with that said, because I am a technician, and I don't want to lose your respect.

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00:04:09.600 --> 00:04:26.479

Dan Fitzpatrick: I'm not saying this is gonna happen, not at all. I have no damn idea, and this was pretty scary here on heavier-than-average volume, today, for sure. So, what we really need to see from a technical standpoint going into tomorrow, just so you know, is...

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00:04:26.480 --> 00:04:39.280

Dan Fitzpatrick: If this trades below 155, and if it does, it's probably gonna be a gap. You know, people come home, they look at their stock and go like, holy crap, I gotta sell, and then they sell right in the morning.

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00:04:39.280 --> 00:04:47.889

Dan Fitzpatrick: But if it trades below 155 and then recovers, that could be a really good sign for this stock. But for now...

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00:04:48.010 --> 00:04:49.980

Dan Fitzpatrick: This thing has come down.

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00:04:50.290 --> 00:05:01.679

Dan Fitzpatrick: From up here to down here, it's an 8% move on heavy volume. So there's a lot of pain in this chart right now. If the stock starts moving higher.

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00:05:02.290 --> 00:05:17.770

Dan Fitzpatrick: it ain't gonna do this. It'll be chopping around here and gradually get up. So, anyway, that's what I got for you today. I don't think it's a trade now, but I think you know what to watch for, if this turns into a trade. And one more time...

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00:05:17.850 --> 00:05:34.950

Dan Fitzpatrick: I'm not saying this is going to happen. I'm not a predictor. I'm saying if this starts running higher, then we can conclude that there's still buyers here at this level, and it could very well run higher. So, anyway, that's all I have for you.

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00:05:34.950 --> 00:05:37.940

Dan Fitzpatrick: And I will see you all, next time.

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00:05:39.370 --> 00:06:04.259

Dan Fitzpatrick: By the way, one more thing I forgot to tell you. You can get on Stock Market Mentor now for 14 bucks. Actually, excuse me, 7 bucks for 14 days. This is a key time in the market. I'm just telling you, I spent quite a bit of time telling my members that, explaining to them and showing them how there absolutely is a rotation out of stocks that you probably don't know about.

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00:06:04.430 --> 00:06:18.130

Dan Fitzpatrick: And so, I encourage you, I invite you, I want you to become a member, if only for 14 days, just to check out what we've got. Okay? Alright, StockMarketMentor.com, be there.

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00:06:18.230 --> 00:06:20.770

Dan Fitzpatrick: Or be out of the winner's circle.