STOCK MARKET MENTOR

Chart of the Day

General Motors is Breaking Out $GM

July 27, 2026

Scott McGregor breaks down the recent bullish momentum in General Motors (ticker: GM) following a positive earnings release. Scott McGregor points out that a strong bullish engulfing candlestick pushed GM back above its 8-day, 21-day, and 50-day moving averages, followed by a successful support test at the 50-day moving average during a broader market pullback. Building on Friday's strength with heavy trading volume, GM is displaying upside follow-through momentum that could resolve a long, choppy base. Scott highlights GM as a top watch stock for tomorrow and outlines a specific alert level to catch a potential breakout to fresh new highs.

Next Steps:

1. Set a Price Alert: Place a technical alert on GM around 87.30.
2. Monitor Volume: Look for higher-than-average volume to confirm buyer conviction during any breakout attempt.
3. Wait for Confirmation: Watch for a clean move through and a daily close above 87.30 before considering an entry.
4. Track on Stock Market Mentor: Follow GM's price action tomorrow on stockmarketmentor.com as a top watchlist candidate.

Transcript:

[0:00] Hey everyone, good evening. It's Scott

[0:03] at scottrades onx with

[0:05] stockarketmentor.com

[0:07] and my chart of the day. Want to look at

[0:09] General Motors. This is ticker GM.

[0:12] General Motors announced earnings just a

[0:14] couple of days ago and as you can see

[0:16] from the screen box, it was a positive

[0:19] earnings and a positive reaction. We had

[0:22] a beautiful bullish engulfing

[0:24] candlestick taking General Motors back

[0:26] above the 8day, 21-day, and 50-day

[0:29] moving average. Tried for a little

[0:30] follow through, followed the market

[0:32] lower, bouncing off the 50-day, but

[0:35] today had some nice upside

[0:38] follow-through momentum building on

[0:40] Friday's strength. And so I definitely

[0:43] think that you should be watching

[0:44] General Motors for a clean breakout here

[0:47] above its high from back in February of

[0:51] this year. This could be just a bit of a

[0:54] long choppy base before a fresh new

[0:57] high. So I have an alert here on GM

[1:00] right around 8730.

[1:03] I want to look for a move through and a

[1:05] close above that level coming on higher

[1:07] than average volume. It had great volume

[1:09] today. Let's see if the buyers can show

[1:12] up tomorrow and bring this thing to a

[1:14] new all-time high. So, General Motors is

[1:17] one of my top watch stocks for tomorrow

[1:20] over at stockarketmentor.com.

[1:23] I hope that video was helpful. My name

[1:25] is Scott McGregor at scottrades onx.

[1:27] I'll see you in the next one.