STOCK MARKET MENTOR

Chart of the Day

Here's your trade on Devon Energy $DVN

September 11, 2026

Scott McGregor reviews Devon Energy (ticker DVN) as energy equities continue to show sector-wide strength. Speaker Scott McGregor highlights that despite a brief downside reversal in the broader Energy Select Sector SPDR Fund (XLE), the sector ETF continues to trade cleanly above its 8-day exponential period moving average. Speaker Scott McGregor points out that Devon Energy demonstrated notable relative strength compared to the general energy index by closing near its daily highs on above-average volume. Acknowledging that the trade remains tied to geopolitical headline risks, Scott McGregor outlines a risk-managed swing entry setup, anchoring support to the 21-day exponential period moving average while targeting a technical breakout above the $50.30 price level.

Next Steps:

1. Set Technical Price Alert: Place a breakout alert on Devon Energy ($DVN) just below the $50.30 resistance pivot.
2. Stalk Breakout Momentum: Look for upside follow-through and a confirmed close above $50.30 before entering or expanding long tranches.
3. Define Risk Limits: Anchor protective stop-loss parameters near the 21-day exponential period moving average to manage downside headline risk.
4. Explore Full Watchlists: Take a trial at stockmarketmentor.com to view Scott McGregor's complete energy watchlists and technical updates.

Transcript:

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

[0:02] at scottrades on x with

[0:04] stockmarketmentor.com

[0:06] and my chart of the day. Want to take a

[0:08] look at Devon Energy. This is ticker

[0:10] DVN. Now energy stocks have been

[0:14] rallying for obvious reasons. We have

[0:16] XLE here in an uptrend and above all the

[0:19] key moving averages. And despite the

[0:21] downside reversal here in XLE, XLE still

[0:24] hasn't broken and closed under the 8day

[0:27] exponential period moving average for a

[0:30] bunch of sessions here. And so I'm

[0:31] watching energy stocks to see if we

[0:34] continue to see strength in this sector.

[0:37] You can see here on Devon Energy, XLE

[0:40] had that downside reversal. Devon

[0:43] followed, but Devon closed near the high

[0:45] of the day yesterday and did it on

[0:48] higher than average volume. So, and so

[0:49] it's showing relative strength versus

[0:52] the general energy index. And so I

[0:54] certainly think Devon is one to watch.

[0:56] We had a nice strong close today near

[0:58] the high of the day on Devon. And of

[1:00] course, this is very tied to headline

[1:02] risk. But as long as this is able to

[1:04] hold above the 21-day exponential period

[1:07] moving average, which as you can see has

[1:10] held time and time again since all the

[1:13] way back in the beginning of August, the

[1:16] 21day has been the line to define your

[1:19] risk off of. And as long as it holds up

[1:21] above that level, I think you're good to

[1:23] try Devon here for a potential break

[1:26] higher above $5030.

[1:31] So, I would have an alert here just

[1:33] under 5030.

[1:35] Set that and look for some upside

[1:37] followth through in Devon come next

[1:40] week. Now, that's just one of many

[1:42] energy stocks we're watching right now

[1:44] over at stockmarketmentor.com.

[1:46] If you want to see my full watch list,

[1:49] take a trial, click that link, and

[1:50] hopefully I'll see you on the other

[1:52] side.