STOCK MARKET MENTOR

Chart of the Day

Here's how you trade SpaceX ($SPCX)

September 16, 2026

Dan Fitzpatrick analyzes trade management strategies for SpaceX and provides actionable tactical advice for navigating a choppy stock market. Dan Fitzpatrick explains that while SpaceX has been trading sideways in a tight range between $145.00 and $155.00, it remains a prime vehicle for options income strategies like covered calls and cash-secured puts due to its high implied volatility. Rather than relying solely on position holds in a range-bound market, Dan Fitzpatrick emphasizes generating recurring income to systematically lower stock cost basis toward zero. Additionally, Dan Fitzpatrick highlights that low-risk intraday opportunities are best captured through "59-minute trading" during the opening bell hour using three core technical indicators.

Next Steps:

1. Establish SpaceX Range Boundaries: Monitor the $145.00 to $155.00 range on SpaceX to structure options entries and exits.
2. Execute Cash-Secured Puts for Discounted Accumulation: Sell out-of-the-money puts (such as the $140.00 or $145.00 strikes) to collect upfront premium while committing to buy shares at a discount if assigned.
3. Rotate Covered Call Strikes: Adjust and roll existing short call positions (such as short $140.00 calls) out to future expiration dates and higher strikes to capture ongoing time decay and prevent unwanted assignment.
4. Prepare for 59-Minute Trading Ahead of Earnings: Review opening-rotation day-trading strategies focusing on the 3 core opening-hour indicators before the upcoming earnings season.
5. Maintain Trade Discipline: Avoid over-trading or impulse buying during mid-day range-bound market conditions.

Transcript:

1

00:00:02.230 --> 00:00:19.049

Dan Fitzpatrick: Okay, Dan Fitzpatrick here, StockMarketMentor.com, and I want to look at SpaceX in just a sec, but I just want to mention a couple things. With respect to SpaceX, the stock's just been trading sideways, it's like

2

00:00:19.220 --> 00:00:27.759

Dan Fitzpatrick: It hasn't reached escape velocity, it's, like, in a low orbit that's kind of boring, but if you're trading options against it.

3

00:00:27.950 --> 00:00:43.539

Dan Fitzpatrick: you're making money. We're doing that at Option Market Mentor, where we own the stock, we've owned it for several tens, for several $10 bills, and we continue to just sell calls against it in a typical, covered call.

4

00:00:44.220 --> 00:01:01.399

Dan Fitzpatrick: structure. We could be doing a full wheel structure where you're selling puts also, but it's just not conducive to doing that right now, so we just own the stock, and we're selling puts. Excuse me, and we're selling calls against it, and frankly, sometimes, oh crap, you know, we sold…

5

00:01:01.400 --> 00:01:04.650

Dan Fitzpatrick: And the stock's now above our call.

6

00:01:04.660 --> 00:01:08.900

Dan Fitzpatrick: strike, so we're gonna get this stock called away from us. Well.

7

00:01:09.240 --> 00:01:11.820

Dan Fitzpatrick: That's really not a bad problem to have.

8

00:01:11.930 --> 00:01:31.580

Dan Fitzpatrick: Because if you're doing it right. you're always going to get the stock called away from you at a really, really nice profit. It's like, it's a great trade. And sometimes, if the call is not gonna expire in the money, in other words, you could just keep the premium.

9

00:01:32.020 --> 00:01:48.270

Dan Fitzpatrick: sometimes that's not great, because that means that the stock didn't keep moving the way you thought it was gonna move. So, anyway, just be mindful of that as I go through… as I go through this trade. One other thing that… and I went into a little more detail in our.

10

00:01:48.270 --> 00:02:10.490

Dan Fitzpatrick: in the premium strategy session here. The way that you can really make money these days with this choppy market is, frankly, day trading. I'll call it that. I call it 59-minute trading. Trading the opening hour, that's the opening rotation. That's where the real money is being made these days, and it's really not hard.

11

00:02:10.490 --> 00:02:24.230

Dan Fitzpatrick: It's really not hard to do, as long as you know what to do, and there's, like, I'm not gonna go into this now, but there's, like, 3 different indicators that you need to be looking at. Just 3. And there are certain.

12

00:02:24.270 --> 00:02:35.539

Dan Fitzpatrick: points that have to be hit. And when they are, it's money. It's low-risk money. And so, I'm gonna start doing more of those next month.

13

00:02:35.700 --> 00:02:38.660

Dan Fitzpatrick: During earnings season. That's coming.

14

00:02:38.710 --> 00:02:54.530

Dan Fitzpatrick: I'm just letting you know. So, if you're a 59-minute tier, as I call them, and we have a lot of them, people that have already taken that course, you're gonna be really, really happy. If you're not a 59-minute tier, you know, you can fix that.

15

00:02:54.530 --> 00:02:59.279

Dan Fitzpatrick: You can fix that. Get the course, study the course.

16

00:02:59.400 --> 00:03:18.799

Dan Fitzpatrick: They're not DVDs anymore, so you can't use them as coasters, but if you get the course, don't get it on an impulse, get it with intention, and study that thing so that you can come make money with us, next, next month. And if it sounds like I'm pushing this.

17

00:03:20.100 --> 00:03:32.709

Dan Fitzpatrick: that would be correct. I am. Because, like I said, this is the way, to make… this is the way to make money in this market. That course, I first taught that course over 20 years ago.

18

00:03:34.540 --> 00:03:46.980

Dan Fitzpatrick: Yeah, over 20 years ago, I taught that course, and I've improved it so much since then, because guess what? I know a hell of a lot more now than I did 20 years ago. So, anyway, your choice.

19

00:03:47.280 --> 00:04:04.139

Dan Fitzpatrick: That's all I've got to say about it. Now, let's move on to SpaceX. Let me get that out of the way. So, this has been, if you remember, like, the… it went public at 150, ran all the way around, and now here it is, back here.

20

00:04:04.180 --> 00:04:23.879

Dan Fitzpatrick: This volume at price indicator here, it looks like somebody's kind of flipping the bird. They're really not. Be a little bit of a deformed hand, but you get the point, just use your imagination. That would be the thumb, that would be the pinky. Anyway, so, looks like the bird's being flipped right here.

21

00:04:23.880 --> 00:04:40.020

Dan Fitzpatrick: where this is trading now. So, I look at this as it being in a trading range of from about 150, I guess you could… we'll say 155, from 155 down to 145. So this is a pretty tight.

22

00:04:40.550 --> 00:04:51.440

Dan Fitzpatrick: pretty tight range, and the way this is going, it looks like it's just gonna stay there for a while. And so, my suggestion to you.

23

00:04:51.440 --> 00:04:56.660

Dan Fitzpatrick: Would be to, if you're… if you want to be… if you want to be long this stock.

24

00:04:56.660 --> 00:05:18.880

Dan Fitzpatrick: definitely use it as a vehicle to sell calls against. In other words, sell covered calls. Or sell puts, like, sell puts at 140, maybe 145 or so, if you say, well, I don't want to buy the stock here, but if it falls down to 145 or 140, then I'll buy the stock. So you're committing to buy the stock at a discount price.

25

00:05:18.880 --> 00:05:32.909

Dan Fitzpatrick: And, I mean, that's a great way to trade. My buddy Andy Kwong trades this way. He says, I always negotiate with the market. I'll look at a stock and I'll go, I don't want to buy it here. But if I can buy it down there at a certain level.

26

00:05:33.210 --> 00:05:37.940

Dan Fitzpatrick: that's what I'll do. And so, the stock's at, $50,

27

00:05:38.920 --> 00:05:46.980

Dan Fitzpatrick: And he doesn't want to buy it at 50 bucks. He wants to buy it at, 43.

28

00:05:46.980 --> 00:05:53.410

Dan Fitzpatrick: Or whatever, something like that. He may sell the $45, put for 2 bucks.

29

00:05:53.410 --> 00:06:08.830

Dan Fitzpatrick: That way, he gets 2 bucks up front. If the stock falls down below 45, darn it, he has to buy the stock at 45 bucks, not 43, but au contraire. He's already made the $2, so he's able to get the stock

30

00:06:08.830 --> 00:06:32.879

Dan Fitzpatrick: at 43 bucks, even though it never even traded there at 43 bucks. That's the magic of selling cash-secured puts. You gotta have the dough to do that, and you gotta want the stock. So that's the kind of stuff we're doing at Option Market Mentor. Join us over there. Hey, guess what? You could do it too. But right now, we have this, and we've got a covered call on it. In fact.

31

00:06:32.880 --> 00:06:34.540

Dan Fitzpatrick: We're actually short.

32

00:06:35.210 --> 00:06:47.630

Dan Fitzpatrick: the 140 call that we've been short for a while. And so now, this is… you could say, oh, well, the stock's moved against you, now it's up to 150. Well, look.

33

00:06:48.120 --> 00:07:06.159

Dan Fitzpatrick: we got money for this call, and so we're making bank, like, 27 or 30% if the stock gets called away from us, but I'm going to be rotating either tomorrow or Friday to a different strike in a different, time.

34

00:07:06.160 --> 00:07:22.350

Dan Fitzpatrick: so that we can continue to keep this money coming in. So, I'm telling you, if you can get the right stock, and this is a good one, because it's always got implied… high implied volatility, kind of like Tesla, but if you could get a stock like this and you know what to do with it.

35

00:07:22.590 --> 00:07:32.230

Dan Fitzpatrick: you can just… it could be kind of a money machine, you know, you could just be printing money. My goal on this, on my personal position.

36

00:07:32.370 --> 00:07:42.569

Dan Fitzpatrick: I want to get my cost basis on this thing down to zero, just by selling out-of-the-money calls against it regularly. And frankly.

37

00:07:43.300 --> 00:08:06.489

Dan Fitzpatrick: I kinda like my chances. I think that's gonna happen. So, anyway, that is what I have to say about SpaceX, and that's what I have to say about you, or to you. So, if you're inclined to be venturing into the wastelands, the badlands of Wall Street, which is the opening rotation, you can join me in my 59-minute tears.

38

00:08:06.490 --> 00:08:08.820

Dan Fitzpatrick: Next.

39

00:08:09.280 --> 00:08:24.089

Dan Fitzpatrick: next month. And just watch your emails. I don't have anything for you now. But just watch your emails. We'll be sending out notices on that, and probably make it, attractive dollar-wise, too. So, okay, that's it. I will see you all next time.

40

00:08:24.760 --> 00:08:26.960

Dan Fitzpatrick: Don't over-trade.