STOCK MARKET MENTOR

Chart of the Day

Here are your trades on $SNDK $MU and $DRAM

September 22, 2026

Dan Fitzpatrick analyzes a coordinated technical reversal across key memory and data storage equities, highlighting new active trade entries in SanDisk ($SNDK), Micron ($MU), and the memory ETF ($DRAM). Dan Fitzpatrick explains how SanDisk built a base through a series of higher price-cluster lows following a steep 60% drawdown, subsequently clearing overhead congestion. While acknowledging that Friday's surge in $SNDK was driven by S&P 100 index rebalancing, Dan Fitzpatrick notes that sustained follow-through above its $18.25 opening print confirmed true institutional buying. Pointing to Micron's ($MU) clean breakout ahead of its upcoming earnings report, Dan Fitzpatrick projects multi-week upside expansion across the entire memory group.

Next Steps:

1. Stalk Phase-2 Continuation Entries: Track SanDisk ($SNDK), Micron ($MU), and the Memory ETF ($DRAM) for high-volume follow-through above recent breakout levels.
2. Monitor Pre-Earnings Momentum in $MU: Stalk Micron ($MU) for a run toward the $1,200 level ahead of its quarterly earnings report next Wednesday.
3. Filter Out Weak Group Component Laggards: Avoid opening long positions in Western Digital ($WDC) and Seagate ($STX), as both continue to trade beneath key moving averages and lag group relative strength.
4. Join Stock Market Mentor: Access active trade parameter updates and daily strategy sessions by taking a 14-day trial for $7 at StockMarketMentor.com.

Transcript:

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00:00:01.720 --> 00:00:15.389

Dan Fitzpatrick: Alright, hey, Dan Fitzpatrick here at StockMarketMentor.com, and I want to talk about, some of the memory, data store… data storage stocks, like, SanDisk, Micron, that type thing.

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00:00:15.390 --> 00:00:39.060

Dan Fitzpatrick: And I'll… I'll tell you why. I actually put, 3 issues on our active trade list today. That's, SanDisk, Micron, and then DRAM, the ETF that covers, that stuff. And I just like the way they're all trading together, so I've got a lot of… lot more detail on this in our, in our active trades on Stock Market Mentor, so…

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00:00:39.060 --> 00:01:02.050

Dan Fitzpatrick: If this piques your interest, you may want to check that out. If you're not a member already. Costs you seven bucks. I guarantee damn tea, that's gonna be the best 7 bucks you've ever spent, because you're going to learn how to make a lot of money in a short period of time. If anybody can do it, you can do it. I'll put it that way. So, I definitely want to get you over there. I just invite you

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00:01:02.050 --> 00:01:11.969

Dan Fitzpatrick: to at least try it, for 14 days, $7. And so, check it out. That's all I'm gonna say about that. So, we'll get into…

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00:01:12.130 --> 00:01:18.079

Dan Fitzpatrick: We'll get into the details here. So, on SanDisk, first, let me just give you the bear chart.

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00:01:18.330 --> 00:01:30.179

Dan Fitzpatrick: Okay, so you can see, we all know what's been going on here for quite a while. And then we… this was a big pullback, I want to say, like, frickin' 60%? Yeah, almost 60% of a pullback.

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00:01:30.180 --> 00:01:53.079

Dan Fitzpatrick: Which is kind of a gut-wrenching deal, especially for that poor sap who bought right up there. And by the way, I've been that guy in years gone by. It does smart, I can tell you that. Better to be this guy down here. But, so we can see how this thing traded, okay? Nice, nice uptrend, pretty predictable, right along the 20-day moving average, and then when this rolled over.

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00:01:53.080 --> 00:02:09.799

Dan Fitzpatrick: Keep an eye on the 20-day moving average. That's the black line here. What had been providing support, even here when this was trading sideways, we got a couple shakeouts here, but the 20-day moving average has been a pretty good line of demarcation. Once that thing…

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00:02:10.280 --> 00:02:29.959

Dan Fitzpatrick: broke on heavier-than-average volume right here, then it acted as resistance, and this, this area, this right here, I'll… I'll say it, this point right here told you that this move was over, because the 20-day was support.

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00:02:30.110 --> 00:02:35.670

Dan Fitzpatrick: Support, once broken, becomes resistance. That's up here. But…

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00:02:35.670 --> 00:02:51.480

Dan Fitzpatrick: comes up here, pulls back here. We don't really know whether that's resistance. Maybe it's just a little pause that refreshes, and then this is gonna come up to new highs. But it didn't do this. Once it tried twice, and then fell below the 50 on…

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00:02:51.530 --> 00:02:52.580

Dan Fitzpatrick: Volume.

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00:02:52.850 --> 00:03:12.299

Dan Fitzpatrick: that told us that this move is over, and you gotta steer clear. Okay, so that's fine. You know, rear-view mirror logic is always really, really advanced. But meanwhile, then, this stock has been trading in a series of higher lows and a flat top here, so I'll show you.

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00:03:12.590 --> 00:03:17.100

Dan Fitzpatrick: excuse me, what I'm looking at here, just look at the green boxes.

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00:03:17.930 --> 00:03:21.330

Dan Fitzpatrick: Alright? These are drawn around…

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00:03:21.530 --> 00:03:31.579

Dan Fitzpatrick: price clusters here. And you can see they're higher. Like, this box has all these price clusters here. Then we go up to here.

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00:03:32.530 --> 00:03:50.879

Dan Fitzpatrick: Draw it from here, down to there. That's the next one, higher low. Then the next one. Little bit higher, high, and higher low as well. So, this is what a base looks like when you like to draw boxes, like I do. And so, this is just coming out of this base. We got a big move.

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00:03:50.880 --> 00:04:05.819

Dan Fitzpatrick: on, Friday here. And that was be… this was a lot of forced buying right at the end of the day. I mentioned this to our members, yesterday to keep you from getting sucked in. This is what happens, when a stock is going to be added

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00:04:05.820 --> 00:04:21.630

Dan Fitzpatrick: to the S&P 100. Right at the end of the day, there's some rebalancing. The funds that have to buy the stock do buy the stock. That's also why Nike, just don't do it, fell so hard at the same time. By the way, Nike sucks in a big way.

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00:04:21.630 --> 00:04:40.729

Dan Fitzpatrick: Just an editorial on my part. So… but Dylan Mulvaney, I'm sure, is still dancing to that. But anyway, back on track. So, this had a big move here. A really big move today for a minute, and then it's just drifted sideways. But on Monday, this was the follow-through.

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00:04:40.730 --> 00:04:58.420

Dan Fitzpatrick: And this is a big… this is an important concept of trading, guys. At the end of the day, on Friday, you can look and say, what made that big move? And you can find it out pretty easy. Oh, crap, you know, it's index rebalancing. They had to buy the stock, and they had to buy it on Friday. So, that means…

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00:04:58.880 --> 00:05:09.209

Dan Fitzpatrick: that buying is over, so the stock's definitely gonna come down on Monday. There's no reason for anybody to be buying it. It was not a bona fide

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00:05:09.530 --> 00:05:14.920

Dan Fitzpatrick: this was not a bona fide move here. It wasn't like, oh, look.

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00:05:14.920 --> 00:05:34.410

Dan Fitzpatrick: They're really… they're really buying this stock. I gotta get in on the action. No. You make this conclusion on Friday and say, no, that's it, gotta stay away from this. Okay, now, that would be the wrong conclusion. It'd be the simplistic conclusion, but this is why it's the wrong conclusion, because the market is more

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00:05:35.180 --> 00:05:44.619

Dan Fitzpatrick: than just algorithms doing index rebalancing. There's a lot more to it. So, even though this was… this was rebalancing, and…

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00:05:44.640 --> 00:06:00.000

Dan Fitzpatrick: at pretty significant volume, like, really significant volume. Even though this was index rebalancing, you know you're gonna get some kind of follow-on buying the next day. That's just the way markets work, because ultimately.

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00:06:00.220 --> 00:06:07.100

Dan Fitzpatrick: trading is controlled by people. Even algorithms take their directions from somebody, so…

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00:06:07.100 --> 00:06:29.809

Dan Fitzpatrick: you're gonna see a pop the next day, and the real question was, is that pop gonna hold? And so, bam, that's what we saw on Monday. A move up. I don't think… I don't recall exactly what it was. Get outta here. I don't think this was a big move. Yeah, it wasn't even a 2% pop, but then almost immediately, it took it a little bit.

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00:06:29.810 --> 00:06:46.389

Dan Fitzpatrick: But almost immediately, this thing fell below the VWAP. And my instruction to our traders was, I said, once the stock opens up, stay away from it. Only… it's only something that you would want to consider buying if the stock stays above

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00:06:46.390 --> 00:06:54.139

Dan Fitzpatrick: The volume-weighted average price, and if it stays above the opening… the opening gap, the opening print.

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00:06:54.140 --> 00:07:07.899

Dan Fitzpatrick: Which was 1825. Okay, so it didn't do this. This was an obvious, very obvious, nope, not my trade. Then you sit here and you wait for the next day, and that would be today. But it's still the same question.

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00:07:07.910 --> 00:07:14.330

Dan Fitzpatrick: will the stock move back above here? Because if it does not move above this opening print.

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00:07:14.540 --> 00:07:30.400

Dan Fitzpatrick: Well, then, it's like, by definition, it's still mired in congestion. So, today, it did stay above this. It rallied higher on volume. That's why I put this on the active trade list. I think SanDisk is making a pretty clean break,

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00:07:30.590 --> 00:07:36.170

Dan Fitzpatrick: They report earnings on the 5th of November, but check this out. This is the other one. Micron.

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00:07:36.460 --> 00:07:42.860

Dan Fitzpatrick: Definitely a clean break. They report earnings next week, that's a week from tomorrow. So…

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00:07:42.860 --> 00:07:57.130

Dan Fitzpatrick: This is why, when I look at Micron, I see this as an earnings move. I could definitely see this thing run up to $1,200 before next Wednesday. I don't like to predict anything, but that's kind of the way I'm trading it.

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00:07:57.140 --> 00:08:03.830

Dan Fitzpatrick: So, SanDisk looks good. Micron looks good. Like… Seagate.

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00:08:03.890 --> 00:08:09.160

Dan Fitzpatrick: Just not so much. It looks like it could be moving higher, but it's not really that.

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00:08:09.160 --> 00:08:25.169

Dan Fitzpatrick: coiled spring that you kind of like to see. And then Western Digital, the same thing. I mean, this isn't even above the 50-day moving average, it's still printing, lower highs and lower, lower lows, so that's not really where we want to go. But DRAM…

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00:08:25.870 --> 00:08:40.810

Dan Fitzpatrick: this is the ETF that holds these, and then a few others as well. This is also on a clean break, and so I put these on the list, even if you're not a member, I really feel like you can be trading these. You can be buying DRAM,

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00:08:40.809 --> 00:08:47.219

Dan Fitzpatrick: you can be buying Micron, and you can be buying SanDisk. I think these stocks are all gonna go

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00:08:47.220 --> 00:09:04.339

Dan Fitzpatrick: do pretty well over the next couple weeks, at least until next Wednesday, when it'll be all eyes on Micron. So, look, that's all I got for you. Members, definitely check out today's strategy session. You'll notice that it was…

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00:09:05.510 --> 00:09:14.409

Dan Fitzpatrick: It wasn't 2 hours, it was a little less than 2 hours, and that's a long time to watch, but I just want to tell you this. The actual session was an hour long.

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00:09:14.440 --> 00:09:24.419

Dan Fitzpatrick: So, after the first hour, that's when people started asking questions. And in the future, I just want you to know, the actual session will not go.

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00:09:24.420 --> 00:09:43.159

Dan Fitzpatrick: more than an hour. It may be a 5-hour session, but 4 hours of it are going to be questions, so I'll be there to answer as many questions as anybody cares to ask. It's your time, not mine. But I'm also respecting your time, and anything I'm teaching or anything I want to focus on.

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00:09:43.220 --> 00:09:44.680

Dan Fitzpatrick: That's gonna be…

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00:09:44.790 --> 00:10:01.230

Dan Fitzpatrick: That's gonna be condensed to an hour or less. Frankly, hopefully, less. I have kind of a nasal voice. I don't even like listening to my voice, so I'm sure it kind of bugs you, too. So, anyway, that is all I have for today, and guess what?

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00:10:01.840 --> 00:10:03.079

Dan Fitzpatrick: I'll see you tomorrow.