

Chart of the Day

Watch for breakout on NetApp

September 29, 2026

Scott McGregor reviews NetApp (ticker NTAP), emphasizing the data storage equity's notable relative strength within an otherwise stagnant market environment. Speaker Scott McGregor contrasts NetApp's constructive price action with broad market benchmarks, pointing out that SPY remains constrained near its 21-day exponential moving average and QQQ lingers near its 8-day EMA without breaking out. In comparison, Scott McGregor highlights that NetApp closed near its daily high-water mark, coiling directly beneath a potential all-time high breakout on strong session volume. To capture upside follow-through, Scott McGregor advises setting a breakout trigger alert at \$210.00 and waiting for a volume-confirmed move and daily close above that pivot before executing long entries.

Next Steps:

1. Set Technical Resistance Alert: Place a price alert on NetApp (\$NTAP) at \$210.00 to track an all-time high breakout attempt.
2. Require High-Volume Confirmation: Demand a high-volume cross through and daily close above \$210.00 before opening long tranches.
3. Filter Broad Market Resistance: Monitor broad benchmarks (□□□,QQQ) near their 21-day and 8-day EMAs to ensure general market conditions do not cap individual momentum.
4. Access Additional Watchlists: Visit stockmarketmentor.com and follow Scott McGregor on X (@scottrades) to explore additional hidden technical setups.

Transcript:

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

[0:02] at scottrades on x with

[0:04] stockmarketmentor.com

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

[0:08] a look at NetApp. This is ticker NTA.

[0:13] Now NetApp is showing a lot of relative

[0:15] strength in this market. As you may

[0:18] know, we have SPY down around the 21-day

[0:21] exponential period moving average, not

[0:23] breaking out. We have the Q's down

[0:25] around the 8day, not breaking out, but

[0:28] NTAP

[0:30] is close to an all-time high breakout

[0:33] here. In fact, it closed pretty strong

[0:35] today at uh just off of an all-time high



[0:39] by the looks of it and has really good
[0:41] volume on the day. And so I would watch
[0:43] for a breakout here on NTA, maybe set an
[0:48] alert at around 210 and look for a move
[0:51] through that level and a close above
[0:54] coming on good volume. Now, that's just
[0:56] one of many setups we're looking at
[0:58] tonight over at stockmarketmentor.com.
[1:01] There are hidden gems even in a choppy
[1:04] market, and tonight I'll show you where
[1:07] to look. I hope that video is helpful.
[1:09] My name is Scott McGregor at Scott
[1:11] Trades on x. I'll see you next time.