

Chart of the Day

Here's your (non)trade in Micron (\$MU)

September 30, 2026

Dan Fitzpatrick evaluates the stock's flat after-hours price reaction following its quarterly report. Speaker Dan Fitzpatrick notes that \$MU traded virtually unchanged near \$1,065.00 post-market, demonstrating that the market viewed both the earnings results and forward guidance as neutral. Dan Fitzpatrick explains that the stock stayed within the expected options straddle price bounds, resulting in maximum profit for options sellers while leaving directional buyers empty-handed. Stressing that \$MU remains trapped in a tight, un-actionable consolidation range, Dan Fitzpatrick advises traders to avoid forcing trades in non-trending charts and instead wait for a clear, volume-backed technical trigger.

Next Steps:

1. Avoid Chasing Horizontal Range Chop: Refrain from opening new directional long or short positions in Micron (\$MU) while it remains trapped inside its current \$1,065.00 price range.
2. Wait for a Confirmed Technical Trigger: Require a clear, volume-backed price breakout above resistance (e.g., \$1,200.00) or breakdown below support before committing fresh capital.
3. Apply the SMART Trading Framework: Ensure every trade meets the SMART criteria—Strategy, Stock selection, Market alignment, Actionable trigger, Risk management, and Trade tracking.
4. Explore Options Premium Strategies: Study options selling frameworks (straddles/strangles) to monetize implied volatility compression during earnings events rather than buying directional options.
5. Join Stock Market Mentor: Sign up for a 14-day trial for \$7 at StockMarketMentor.com to access daily technical watchlists, active trade tracking, and strategy sessions with Dan Fitzpatrick.

Transcript:

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00:00:01.620 --> 00:00:07.140

Dan Fitzpatrick: Okay, Dan Fitzpatrick here, StockMarketMentor.com. Micron.

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00:00:07.310 --> 00:00:16.440

Dan Fitzpatrick: So, this is how the stock's trading after hours. They reported earnings, okay? It's at 1065. Let's see where it closed regular hours.

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00:00:18.080 --> 00:00:20.220

Dan Fitzpatrick: 106511...

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00:00:22.080 --> 00:00:35.299

Dan Fitzpatrick: 106508? Oh, it's 42. Look at that. It's making nickels and pennies up and down. So, here's what happened. As you probably know, the company reported earnings after the bell.

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00:00:35.850 --> 00:00:44.409

Dan Fitzpatrick: I don't even need to see what the earnings are. I was actually in meetings, so I have no damn idea. But I do know what the market thinks of it.

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00:00:44.700 --> 00:00:45.580

Dan Fitzpatrick: And.

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00:00:45.690 --> 00:00:55.130

Dan Fitzpatrick: It doesn't think a lot, one way or another. It's more like a, yeah, it's not the kind of thing where the news was so awesome.

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00:00:55.220 --> 00:01:09.590

Dan Fitzpatrick: that the stock's gonna pop up, and then maybe the pros are gonna sell into it. Certainly not so awesome that the stock's gonna pop up and keep going. The guidance certainly, wasn't so lousy.

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00:01:09.590 --> 00:01:19.879

Dan Fitzpatrick: that the stock is gonna fall down and keep going. Instead, it's like, okay, yeah, these are the numbers. Oh, this was the guidance. Okay, well, what are we gonna do?

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00:01:20.350 --> 00:01:35.990

Dan Fitzpatrick: Hell, I don't know, how about going out for a burrito, or something? I mean, there's nothing going on with the stock now, and the implied move by the options market, which is just taking the sum of a straddle, like how much it costs

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00:01:35.990 --> 00:01:47.179

Dan Fitzpatrick: For an at-the-money, call if you want to buy that, and an at-the-money put. If you want to buy that, you put them together, and that's how much the options market.

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00:01:47.180 --> 00:02:06.669

Dan Fitzpatrick: believes that the stock can run one way or another. If a call... if a call costs 10 bucks and a put costs 10 bucks, at the money, then you add those together, that's 20 bucks, so the market thinks the stock can go up 20 bucks or go down 20 bucks. That's the quick

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00:02:06.670 --> 00:02:21.770

Dan Fitzpatrick: down and dirty way to look at the implied move in the options market. So this is what the implied move was. So the stock's doing absolutely nothing, which means that those who are sellers of options, which we always are.

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00:02:21.860 --> 00:02:30.729

Dan Fitzpatrick: Sellers of options made a boatload of money, because they're selling these things. They're selling these straddles and strangles. They're not buying them.

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00:02:30.730 --> 00:02:43.080

Dan Fitzpatrick: The foolish guys buy them, because they think, oh, if I get a big move here, I'm gonna make a whole bunch of money. Not realizing that the options market in general is much smarter than them.

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00:02:43.080 --> 00:02:48.540

Dan Fitzpatrick: The market as a whole is smarter than the most... than the smartest guy in that.

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00:02:48.600 --> 00:03:05.260

Dan Fitzpatrick: market. That's just the nature of crowds. The crowd controls. And the crowd decided that the stock could move this high or this low, but generally speaking, the consensus is, do you know what?

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00:03:06.060 --> 00:03:07.309

Dan Fitzpatrick: It's gonna kinda...

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00:03:07.630 --> 00:03:26.119

Dan Fitzpatrick: kind of stay in the middle here. That's what we think, and sure enough, the crowd's right. And so the sellers who decided to sell the upside or sell the downside, they're the ones that are making good money doing stuff like this. The ones that are... and if you... you may be one of these that you bought

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00:03:26.760 --> 00:03:30.010

Dan Fitzpatrick: Micron, because you think it's gonna really pop.

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00:03:30.060 --> 00:03:32.269

Dan Fitzpatrick: Okay, well, you're not paid to think.

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00:03:32.270 --> 00:03:50.330

Dan Fitzpatrick: you're paid to react. Thinking is a different deal. That's altogether different. You're just paid to react. But right now, you look at this chart, and I actually, in tonight's trading session, I gave a lot of examples of this. This is actually a very difficult pattern to trade.

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00:03:50.590 --> 00:03:52.260

Dan Fitzpatrick: Here, we'll do it this way.

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00:03:53.650 --> 00:03:59.540

Dan Fitzpatrick: Very tough pattern. Very tough pattern to trade here. I'm gonna buy this here.

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00:03:59.920 --> 00:04:01.320

Dan Fitzpatrick: Okay, why?

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00:04:01.470 --> 00:04:04.680

Dan Fitzpatrick: Oh, because it's gonna blast off. Okay, sure.

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00:04:07.140 --> 00:04:21.779

Dan Fitzpatrick: Like yesterday, same thing. This one? Oh, down a little bit, but it's at the bottom part of the range. Huh, definitely buying this here. It's gonna blast off. 1200, here we come, baby. Definitely, again, 1065, 1200, here we go.

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00:04:21.779 --> 00:04:37.219

Dan Fitzpatrick: What I'm saying is, you get a stock, like, this was a nice breakout, this was a day, and then it stays in this range. And so, if you're the kind of person that just kind of, I gotta, what am I trading today, what am I trading today, Micron, it's time.

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00:04:38.000 --> 00:04:42.370

Dan Fitzpatrick: Well... 30,800,000.

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00:04:42.830 --> 00:04:57.130

Dan Fitzpatrick: shares were traded today by people who were thinking, today's the day. Today's the day that this is gonna happen. And all I'm telling you is, it's not. It's not gonna happen. So.

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00:04:57.540 --> 00:05:03.450

Dan Fitzpatrick: Be mindful of this as you're going forward in your trading, that on most days.

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00:05:03.790 --> 00:05:05.690

Dan Fitzpatrick: Nothing is gonna happen.

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00:05:05.980 --> 00:05:23.430

Dan Fitzpatrick: And don't ever forget that. There's a reason why in my smart trading approach, it's strategy and then the stock to fit the strategy, market, what's the market doing, and then A is for actionable, that's what I'm talking about here. What's actionable? Actionable means a trigger.

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00:05:23.430 --> 00:05:26.950

Dan Fitzpatrick: What's... what's the one thing that's happening now?

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00:05:27.180 --> 00:05:45.289

Dan Fitzpatrick: that's gonna get you into the trade. Okay, well, if you are... if you're looking at this and, like, finding a trigger in there, what you're really doing is you're shooting an Uzi. I've actually shot an Uzi before, it's really cool, it's really fun. You just pull the trigger down, and it's just like...

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00:05:45.830 --> 00:05:47.530

Dan Fitzpatrick: It just spits out.

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00:05:47.530 --> 00:06:08.849

Dan Fitzpatrick: all the bullets it can in a very short period of time. That's what I think about when I see somebody trying to trade a stock like this. Like, you're shooting an Uzi, with no direction, there's nothing going on, just a bunch of stuff coming out of the barrel. But if you can wait for just the right moment, that one trigger.

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00:06:08.950 --> 00:06:21.159

Dan Fitzpatrick: that hits the bullseye, that's where you're gonna find your trading goes up to another level. You can trust me on that. That's the way it's gonna be. Now.

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00:06:21.200 --> 00:06:31.819

Dan Fitzpatrick: If you have not become a member of Stock Market Mentor, I keep hammering this because it's hammerable every day. It's \$7 for a 2-week trial. \$7.

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00:06:33.840 --> 00:06:39.120

Dan Fitzpatrick: 7 bucks, okay? That's kind of about all I gotta say.

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00:06:39.240 --> 00:06:41.040

Dan Fitzpatrick: Seven bucks. I'll see you there.