STOCK MARKET MENTOR

Chart of the Day

TD Bank continues to perform well. $TD

October 28, 2026

Scott McGregor analyzes Toronto-Dominion Bank (ticker $TD), highlighting its exceptional relative strength in a market where few stocks are performing well. Scott McGregor explains how $TD underwent a potential "fake breakdown" after chopping sideways in a long base, shaking out weak hands below its key moving averages before aggressively reclaiming its 50-day moving average in just a few days. Pointing out that $TD continues to print higher highs and higher lows, Scott McGregor presents two potential entries: a momentum breakout buy above $126.60 with a stop at the 8-day EMA, or a safer pullback buy entry close to the 8-day or 21-day EMA.

Next Steps:

1. Set Resistance Trigger Alert: Place a technical price alert on Toronto-Dominion Bank ($TD) at $126.60 to track a momentum breakout above the recent high.
2. Stalk Pullback Buy Entries: Monitor $TD for a safer, low-risk pullback entry near its rising 8-day or 21-day Exponential Moving Average (EMA) support ribbons rather than chasing extended green days.
3. Establish Risk Management Boundaries: If choosing the aggressive breakout entry above $126.60, place a initial protective stop-loss order down at the 8-day EMA.
4. Track Support Follow-Through: Wait for price action to demonstrate a clear bounce off moving average support before committing fresh capital.

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 the Toronto Dominion Bank.

[0:10] This is ticker TD and TD is doing

[0:14] something that I haven't seen in a lot

[0:16] of stocks lately. It's showing a ton of

[0:19] relative strength. You can see how TD

[0:22] had this pretty long base of

[0:24] consolidation, just chopping sideways,

[0:25] chopping sideways, then ultimately

[0:28] started breaking down under all the key

[0:30] moving averages, but TD broke the trend

[0:34] back to the upside and continued higher

[0:38] in what looks to be a potential fake

[0:40] breakdown. So, the stock is breaking

[0:43] down under all the key moving averages,

[0:46] shaking all of the weak hands out, and

[0:48] then forcing anyone that wanted the

[0:51] stock back in as it got back above the

[0:54] 50-day moving average in just a couple

[0:56] of days. That's not all. The stock then

[0:59] continued higher and is making higher

[1:01] highs and higher lows right now. And so,

[1:04] I certainly like that relative strength

[1:06] in TD. And I think this is a stock you

[1:08] want to keep an eye on for a potential

[1:11] pullback buy entry close to the 8day or

[1:15] 21 day EMA. Now, of course, you could

[1:17] chase the momentum higher and set an

[1:20] alert just above today's high in and

[1:22] around 12660.

[1:25] You could buy this move above 12660 and

[1:28] put a stop down at the 8day. That would

[1:31] probably make you money. But this stock

[1:33] has gone up and gone green so many days

[1:36] in a row that the safer entry is waiting

[1:39] for a pullback and then buying the

[1:41] bounce that follows. But I certainly am

[1:44] paying attention to Toronto Dominion

[1:47] Bank because it's showing a ton of

[1:49] relative strength. Had a chance to break

[1:51] down, didn't break down, and actually

[1:54] ripped faces to the upside. So keep an

[1:57] eye on Toronto Dominion Bank. That's

[1:58] just one of many stocks we're watching

[2:00] right now over at stockmarketmentor.com.

[2:04] My name is Scott McGregor. I hope that

[2:05] video was helpful. I'll see you next

[2:07] time.