Chart of the Day

Here's your trade on Dow Chemical $DOW

November 3, 2026

Scott McGregor reviews the technical setup in Dow Chemical (ticker $DOW), highlighting its relative strength against a weak broader market. Speaker Scott McGregor points out that while the S&P 500 is trading under its 50-day moving average, Dow Chemical is holding up decently and remains above all of its key moving averages, including the 8-day, 21-day, and 50-day moving averages, despite them being in a somewhat mixed order. Noting that the stock has returned to the "scene of the crime" near the $35.00 resistance level where it chopped around in May and June prior to a sharp breakdown, Scott McGregor outlines a breakout trigger above $34.90 with a protective stop at $33.00, advising traders to trail stops to breakeven quickly given current choppy market conditions.

Next Steps:

1. Set Resistance Trigger Alert: Monitor Dow Chemical ($DOW) for a push through and daily close above the $34.90 pivot level.
2. Establish Initial Stop-Loss Level: If the entry triggers above $34.90, place an initial protective stop-loss down around $33.00 to define risk.
3. Trail Stop to Breakeven: Move the stop up to breakeven as soon as possible after triggering to mitigate downside risk in the current choppy market environment.
4. Access Full Watchlist: Visit StockMarketMentor.com to take a trial and view Scott McGregor's complete nightly watchlist.

Transcript:

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

[0:02] at scotttrades on x with

[0:04] stockmarketmentor.com

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

[0:08] at Dow Chemical. This is ticker DOW.

[0:12] Now Dow is holding up decently in this

[0:14] market. It's above all the key moving

[0:17] averages here above the 8day, 21day, and

[0:19] 50-day moving average. And though they

[0:21] are in a bit of a mixed order, I

[0:23] certainly like the fact that we're

[0:24] holding up decently in a market where

[0:26] the S&P 500 is under the 50-day moving

[0:30] average. And so I would definitely keep

[0:32] an eye on Dow to break above a recent

[0:36] level of congestion here. You can see

[0:38] back in June and May here, it was just

[0:41] kind of chopping around this $35 level.

[0:44] pulled back under the 50-day, broke down

[0:46] pretty sharply, but first chopped around

[0:48] this 35 level before its breakdown. Now,

[0:51] we're back to the scene of the crime,

[0:53] and I'd like to see Dow push above and

[0:56] close above 34.90. Now, if that

[0:58] triggers, you could put a stop down

[1:01] around 33 bucks. And as long as it holds

[1:04] up above 33, you're in the trade. Now,

[1:07] if this does trigger, ideally you want

[1:09] to move a stop up to break even as soon

[1:11] as possible just to mitigate any loss as

[1:14] we are still in a bit of a choppy

[1:16] market. Now, that's just one of many

[1:18] things we're looking at tonight over at

[1:20] stockmarketmentor.com.

[1:21] If you want to see my full watch list,

[1:24] click stockmarketmentor.com, take a

[1:26] trial, and hopefully I'll see you on the

[1:28] other side.