Chart of the Day

Here's my take on trading right now…and what I'm doing on Amazon ($AMZN).

November 10, 2026

Dan Fitzpatrick from StockMarketMentor.com discussed the current market environment, warning that it does not reward risk-taking and can be detrimental to traders who are not careful. He advised traders to reflect on their recent performance, considering how much effort and sleep they've sacrificed for their returns. Dan emphasized that trading professionals should approach their activity as a serious profession rather than a casual side gig, comparing it to starting in the minor leagues of any other professional sport. He then provided an analysis of Amazon stock, showing a previous successful trade and explaining his current strategy of setting price alerts to monitor the stock without constant attention until specific conditions are met.

Next Steps:

1. Dan: Set price alerts on Amazon stock at the top and slightly above 255 to monitor for potential upside or pullback opportunities.

2. Dan: Continue developing the new dashboard for members.

3. Dan: Continue making the four-part series available to those who email Karen at StockMarketMentor.com.

Transcript:

WEBVTT

1

00:00:02.370 --> 00:00:20.860

Dan Fitzpatrick: Okay, guys, Dan Fitzpatrick here at StockMarketMentor.com. I want to look at Amazon, in just a sec, but first, I just want to mention that, this is not a market that rewards risk-taking, it's just not. And so, if you happen to be trading a lot, this is my challenge to you.

2

00:00:20.860 --> 00:00:27.350

Dan Fitzpatrick: Look at the results of your last trades. Take the last 5, the last 10, whatever floats your boat.

3

00:00:27.350 --> 00:00:30.480

Dan Fitzpatrick: But look at the results of those, and then…

4

00:00:30.520 --> 00:00:55.150

Dan Fitzpatrick: really, really do some reflection and say, like, okay, so, like, let's say you're making money. Okay, good for you, that's awesome. So, how hard have I been having to work, and how many losses have I had to take? How much sleep have I lost, in trading so that I could be making money? So, man, I gotta trade, you know, you wanna make money, you gotta trade. So, how difficult has it been

5

00:00:55.390 --> 00:01:04.280

Dan Fitzpatrick: to be trading in this environment. And if you're… if then you're thinking about your results and you're saying, you know what, man? It's been…

6

00:01:04.610 --> 00:01:07.120

Dan Fitzpatrick: It's been fine. I'm crushing it.

7

00:01:07.120 --> 00:01:27.579

Dan Fitzpatrick: then I have nothing to say to you other than, great job, just keep doing it. No judgment on my part, no accolades, it's just, if that's what you're doing, that's what you're doing, and that's a good thing. That's a good thing if you're making money. My bet is, if you're making money, you're a seasoned pro, too. You've been trading.

8

00:01:27.580 --> 00:01:36.520

Dan Fitzpatrick: for quite a while. That's how you're able to make money in a really choppy market like that. You're probably more nimble, you get in fast.

9

00:01:36.520 --> 00:01:50.790

Dan Fitzpatrick: you take low risk, even if… and you'll look at something and go, well, you know, I don't see a lot of reward here, but there's a little bit of reward, so I'm in, and then you play it really tight. That's fine, but I think for a lot of people.

10

00:01:50.790 --> 00:02:06.320

Dan Fitzpatrick: This is the kind of environment that can really, really hurt you, and not with a big machete to the gut, but just a thousand little paper cuts that ultimately cause you to kind of get the life bled out of you. And so, if you're in that

11

00:02:06.330 --> 00:02:07.450

Dan Fitzpatrick: mode.

12

00:02:08.259 --> 00:02:22.149

Dan Fitzpatrick: I'm just telling you, remember that cash is a position, and if you're in cash, then any day that the market goes down, or any day that a stock you wanted to get in, but aren't.

13

00:02:22.640 --> 00:02:36.190

Dan Fitzpatrick: Any day that that happens is a day that you're outperforming. You know, you're doing really, really good. And so, just be mindful of that, that traders don't have to trade unless you count waiting

14

00:02:36.370 --> 00:02:43.909

Dan Fitzpatrick: As a part of trading, and I do. Like, if trading was only about buying and selling.

15

00:02:45.500 --> 00:02:48.600

Dan Fitzpatrick: I wouldn't even call myself a trader.

16

00:02:48.600 --> 00:03:08.860

Dan Fitzpatrick: Because I'm not doing a lot of buying and selling these days, but I'm doing a heck of a lot of watching and waiting and doing research and developing things. By the way, members, check out my, my video today, you'll see what I'm doing. I'm going forward, I'm developing a really, really cool dashboard, for you.

17

00:03:08.860 --> 00:03:24.480

Dan Fitzpatrick: And so you can check that out, but I'm doing things that are ultimately going to help my business, and I'm not just talking about stock market mentor and option market mentor. I mean, yeah, that, but I'm talking about just helping my trading business, making… helping my money.

18

00:03:24.480 --> 00:03:29.780

Dan Fitzpatrick: making business. That's really what this is all about, and if you're trading.

19

00:03:29.910 --> 00:03:45.720

Dan Fitzpatrick: You're a professional trader, you know? You really are. You may not feel like it, or you may have a, you know, a day… a regular gig, and this is kind of your side gig, or something like that, and that's fine. But you're a professional.

20

00:03:45.720 --> 00:04:03.910

Dan Fitzpatrick: Because you're trading along with professionals, and so when you're in that arena, you're a professional, and so as soon as you start thinking about that and realizing that, you're gonna wind up doing a lot better. But also, let's say you decide you want to be a professional baseball player. Okay.

21

00:04:03.910 --> 00:04:28.230

Dan Fitzpatrick: You don't get to start at center field for the Yankees, or whoever the high… I guess it's the Milwaukee Brewers now, whoever the… I'm not a baseball guy. But you don't get to start as the center fielder or the cleanup hitter. Good luck with that. You gotta start and work your way up, and the chances are you're never gonna play center field, but I guarantee you, 100% chance that you never will.

22

00:04:28.230 --> 00:04:38.880

Dan Fitzpatrick: If you're not trying, if you're not in the game, if you're not focusing on becoming better. And it doesn't matter if you're an A ball, AA ball, whatever.

23

00:04:38.880 --> 00:04:44.860

Dan Fitzpatrick: You're a professional. You're just in the minor leagues. So, as soon as you start looking at

24

00:04:44.880 --> 00:04:55.409

Dan Fitzpatrick: this as a profession, as opposed to just, oh, I'm just kind of slinging around stocks, you're gonna find yourself doing a lot better, alright? Now.

25

00:04:55.520 --> 00:04:57.730

Dan Fitzpatrick: With that said, so that's my…

26

00:04:59.370 --> 00:05:08.809

Dan Fitzpatrick: whatever you want to call what I just did, okay? So, let me, not that you have a choice, but I'm gonna show you my screen.

27

00:05:08.920 --> 00:05:22.059

Dan Fitzpatrick: on Amazon here. And the reason is because, unlike so many of these other stocks, like, look at Meta, you know, couldn't happen to a nicer sociopath, that this is down here.

28

00:05:22.610 --> 00:05:35.740

Dan Fitzpatrick: Google, you know, that ain't doing real well, either. Microsoft is doing pretty good, that's okay. And any pullback to the 50-day moving average, that's a good time to hop in.

29

00:05:35.740 --> 00:05:58.870

Dan Fitzpatrick: But I'm really looking at Amazon, because we had a good trade on this. I got in on this on the rebound, like, on this oversold bounce. Let's hop in. It was at $237 down here. Stock runs up, time to book some profits here, and then ultimately we get out of the rest of the position here. So this turned out to be a pretty good trade, but this is a really good, example.

30

00:05:58.870 --> 00:06:04.600

Dan Fitzpatrick: I'm not taking my eye off the ball here. I'm not tempted to buy it here. That's… I made a good…

31

00:06:04.900 --> 00:06:13.270

Dan Fitzpatrick: Good amount of money. But the fact that the stock has not pulled back, but instead, it's holding here.

32

00:06:13.380 --> 00:06:16.250

Dan Fitzpatrick: That tells me that there's still…

33

00:06:16.860 --> 00:06:24.190

Dan Fitzpatrick: There's still some gas in the tank, and so I want to be watching this. I need to see volume pick up here.

34

00:06:24.280 --> 00:06:42.689

Dan Fitzpatrick: Yesterday's volume, you know, was a down day relative to the open, certainly off the high. Today's volume was back below the average volume, so this was not convincing at all. But this chart is good enough, and I… obviously, it's Amazon.

35

00:06:42.730 --> 00:06:59.209

Dan Fitzpatrick: So we know the company. But this chart is good enough to where you want to watch this every day. I'm… I'll just set an alert. I don't set it right at the top, because I want to be… I want to be alerted to it first. But I'll set an alert there, then I'll set an alert.

36

00:06:59.210 --> 00:07:08.350

Dan Fitzpatrick: Down here, just a little bit below… above, 255. And so now that I've got this alert here and this alert there, you know what?

37

00:07:11.940 --> 00:07:22.749

Dan Fitzpatrick: I never have to look at Amazon until one of those alerts gets hit. So, this stock is… it's serious, guys. This stock is absolutely dead to me.

38

00:07:22.770 --> 00:07:34.260

Dan Fitzpatrick: Until one of those alerts tells me it's woken up from the dead. And so, if it pulls back here, hey, maybe this is a buy at the 50, maybe not.

39

00:07:34.500 --> 00:07:38.120

Dan Fitzpatrick: But on the other hand, if the upside alert is hit, hey.

40

00:07:38.230 --> 00:07:43.550

Dan Fitzpatrick: Maybe it's a buy here, and we get another leg higher, but until this happens.

41

00:07:43.880 --> 00:07:45.959

Dan Fitzpatrick: You know, life's good.

42

00:07:46.150 --> 00:07:55.269

Dan Fitzpatrick: I don't have to be watching this stock any, at all, you know? So, anyway, listen, I hope this helps. If you have not…

43

00:07:55.370 --> 00:08:08.259

Dan Fitzpatrick: checked out, my book, I suggest that you do that. I've got a lot of, got a lot of really positive, feedback on it, though, as I understand it.

44

00:08:08.260 --> 00:08:18.169

Dan Fitzpatrick: There are no posts, there are no, there's a couple, like, 5-star things, but no real, reviews on it, and…

45

00:08:18.180 --> 00:08:35.709

Dan Fitzpatrick: we think that we, meaning me and Brent, my secret weapon, that there were so many books that were bought by you guys right out of the chutes because I was doing this four, this four-part series, that Amazon's, like, figures, they're all…

46

00:08:35.770 --> 00:08:53.449

Dan Fitzpatrick: like, made-up buyers or something, something like that, I don't know. But anyway, so you can watch and see if there are any positive reviews, and you can also, check out, these… you can look at the 7 mistakes, and if you haven't seen

47

00:08:53.450 --> 00:09:15.149

Dan Fitzpatrick: If you haven't seen the, the four-part series that I did on this, you can definitely… why don't you just email Karen at StockMarketMentor.com, and she'll get you hooked up on there, because those ended last week, but I will continue to make those available to you. So, anyway, look, that's all I got for you, and I will see you next time.