



## *Tony Rago's Pre-Market Playbook*

### ★ Expected Move:

- ES High 6373.00 Low 6317.00
- NQ High 23468.00 Low 23222.00

★ **Bulls** need to hold above yest closes **6348 and 23350 -- long above these**

★ Breakouts are above yesterdays highs **6374 and 23426 - aggressive longs** (await for confirmation with a new high and a retest of the highs from above that holds)

★ **Bears** need under overnight lows **short under 6335 and 23267**

★ Breakdown is below yest lows **6329 and 23203 -- aggressive shorts** (wait for confirmation with a new low and a retest of the lows from below that hold)

★ **RANGEBOUND: 2 Way trade long and shorts will work** to get the day done

★ Keep it simple and be patient for confirmation on either side or establish the range if we are going to be rangebound

★ Confirm rally continuation with sustained trade over the 30min IB High and likewise bearish under the IB Low

### **ECON:**

- 7:30 am Fed Vice Chair for Supervision Michelle Bowman TV interview
- 8:30 am Fed Chair Powell opening remarks at banking conference
- 1:00 pm Fed Vice Chair for Supervision Michelle Bowman moderates panel at banking conference

## *Pre-Market Trading Levels for today*

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### GLOBEX

#### NQ

★ **HIGH:** 23367.00

★ **LOW:** 23267.50

★ **Bull Case** defend the 23106 to seek the 23250, 23312, 23333, 23412, 23500, 23612

★ **Bear Case** seal the 23412 to seek the 23333, 23312, 23250, 23106, 23000, 22912, 22833, 22812, 22750, 22633, 22612, 22500, 22412, 22333, 22312

#### NQ EXPECTED MOVE

★ High 23468.00

★ Low 23222.00

#### NQ (Prev. Day)

★ High 23424.75

★ Low 23203.75

★ Close 23347.00

**NQ (Week Open) 23232.50**

## S&P 500

★ **HIGH** - 6352.00

★ **LOW** - 6335.25

★ **Bull Case:** reclaim the 6326 to seek the 6333, 6350, 6362, 6377, 6388, 6400, 6412, 6426, 6433, 6450

★ **Bear Case:** seal the 6362 to seek the 6350, 6333, 6326, 6312, 6300, 6288, 6277, 6262, 6250, 6233, 6226, 6212, 6200, 6188, 6177, 6162, 6150

### ES EXPECTED MOVE

★ High 6373.00

★ Low 6317.00

### ES (Prev Day)

★ High 6374.00

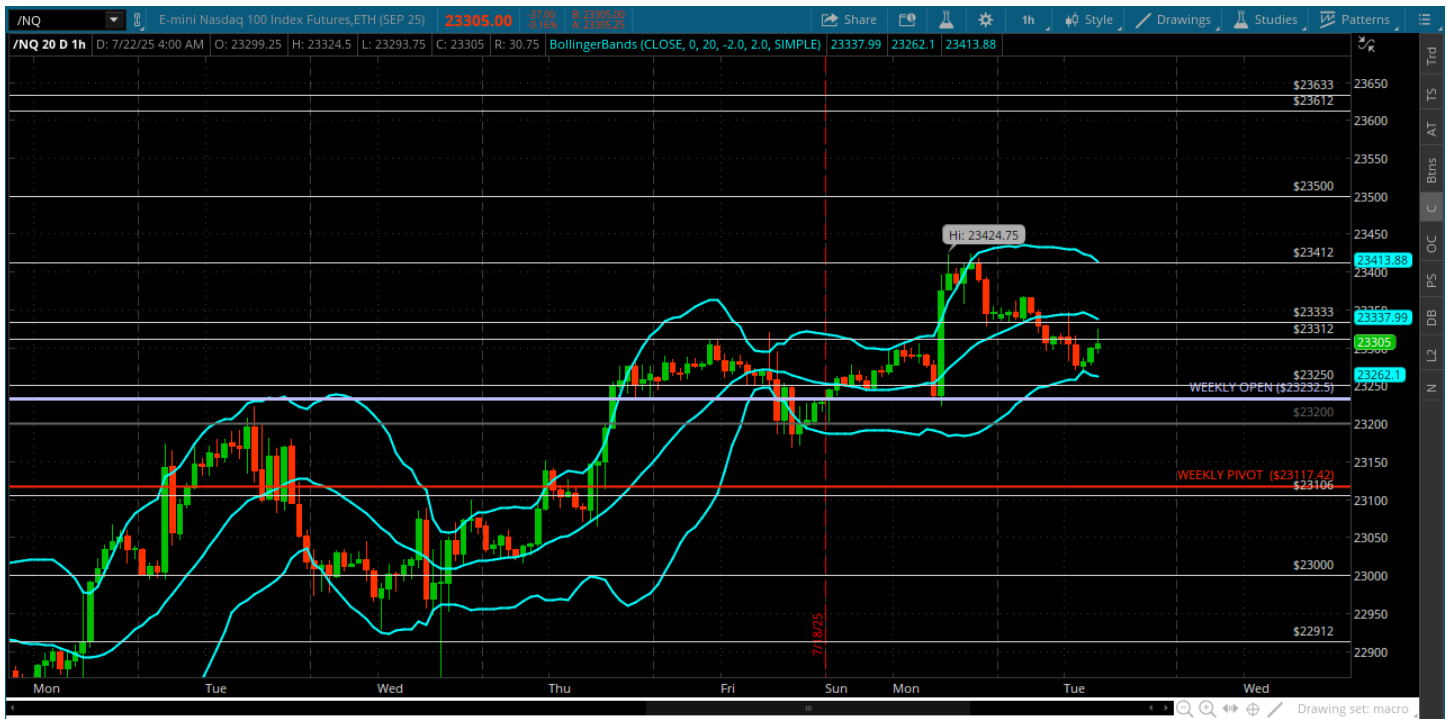
★ Low 6329.75

★ Close 6348.50

**ES (Week Open) 6335.75**

# Pre-Market Charts to Watch

## Tuesday, July 22, 2025 Pre-Market /NQ 1 Hour Chart



- New highs and 23412 gets a test
- There is still a case for a test of the weekly pivot here
- Quiet summer tapes require patience and if too slow no reason to trade

### Tuesday, July 22, 2025 Pre-Market /ES 1 Hour Chart



- 6377 left open for a test - some weakness at the close so maybe we can get a test of weekly pivot if weakness persists under 6350
- Under weekly pivot sets up a bigger rotation lower
- Sustained trade above the 6350 targets the 6377

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