



Tony Rago's Pre-Market Playbook

- ★ **ES WEEKLY PIVOT 6454.50**
- ★ **NQ WEEKLY PIVOT 23817.58**
- ★ **Overnight Range**
 - **ES 29.00**
 - **NQ 151.25**
- ★ **VIX 15.90**
- ★ **Bulls** need to hold above yest closes **6435 and 23473 -- long above these**
- ★ Breakouts are above yesterdays highs **6477 and 23838 - 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 6409 and 23334**
- ★ Breakdown is below yest lows **6419 and 23426 -- 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:

- 11:00 am Fed Governor Christopher Waller speaks
- 2:00 pm Minutes of Federal Reserve's July FOMC meeting
- 3:00 pm Atlanta Fed President Raphael Bostic speaks

Pre-Market Trading Levels for today

GLOBEX

NQ

★ **HIGH:** 23485.50

★ **LOW:** 23334.25

★ **Bull Case** defend the 23312 to seek the 23333, 23412, 23500, 23612, 23633, 23750, 23812, 23833, 23912, 24000, 24106, 242520, 24312, 24333, 24412, 24500

★ **Bear Case** seal the 23612 to seek the 23500, 23412, 23333, 23312, 23250, 23106, 23000, 22912, 22833, 22812, 22750, 22633

★ **Overnight Range - 151.25**

NQ (Prev. Day)

★ High 23838.00

★ Low 23426.00

★ Close 23473.50

NQ (Week Open) 23795.00

S&P 500

★ **HIGH** - 6438.00

★ **LOW** - 6409.00

★ **Bull Case:** defend the 6400 to seek the 6412, 6426, 6433, 6450, 6462, 6477, 6488, 6500, 6512, 6526, 6533, 6550, 6562, 6577

★ **Bear Case:** seal the 6462 to seek the 6450, 6433, 6426, 6412, 6400, 6388, 6377, 6362, 6350, 6333, 6326

★ **Overnight Range** - 29.00

ES (Prev Day)

★ High 6477.50

★ Low 6419.25

★ Close 6435.00

ES (Week Open) 6467.00

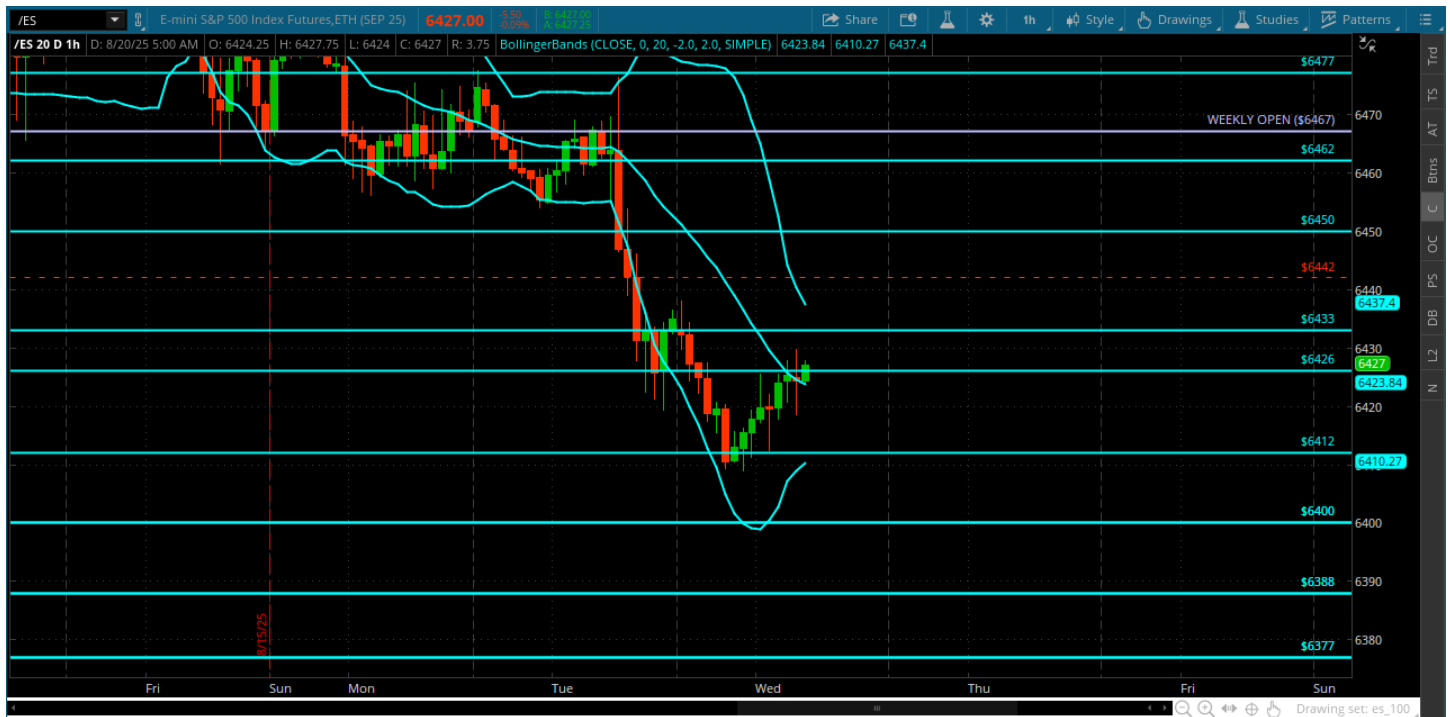
Pre-Market Charts to Watch

Wednesday, August 20, 2025 Pre-Market /NQ 1 Hour Chart



- Finally some expansion to the downside – will this dip get bought like all the rest?
- If so bulls need to defend the 23312 and 23250 and close above the 23412
- Bears can continue if they can seal off the 23500 and close under the 23312
- Keep it simple - coming into the open the bears have the advantage - lets see if they can keep going

Wednesday, August 20, 2025 Pre-Market /ES 1 Hour Chart



- 6400 is open for a test – will that be a dip buy?
- We are only 1.5% off the highs here so bears can continue if they recruit some sellers
- Looking for a test of the 6400 as long as they can hold the 6433 as resistance here
- Bulls can reclaim the tape with closes above the 6433

Disclaimer:

Disclaimer: Neither TheoTrade or any of its officers, directors, employees, other personnel, representatives, agents or independent contractors is, in such capacities, a licensed financial adviser, registered investment adviser, registered broker-dealer or FINRA|SIPC|NFA-member firm. TheoTrade does not provide investment or financial advice or make investment recommendations. TheoTrade is not in the business of transacting trades, nor does TheoTrade agree to direct your brokerage accounts or give trading advice tailored to your particular situation. Nothing contained in our content constitutes a solicitation, recommendation, promotion, or endorsement of any particular security, other investment product, transaction or investment. Trading Futures, Options on Futures, and retail off-exchange foreign currency transactions involves substantial risk of loss and is not suitable for all investors. You should carefully consider whether trading is suitable for you in light of your circumstances, knowledge, and financial resources. You may lose all or more of your initial investment. Opinions, market data, and recommendations are subject to change at any time. Past Performance is not necessarily indicative of future results.