



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

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### ★ Overnight Range

- ES 42.00
- NQ 204.00

### ★ VIX 16.52

- ★ **Bulls** need to hold above yest closes **6390 and 23221 -- long above these**
- ★ Breakouts are above yesterdays highs **6419 and 23369 - 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 6364 and 23076**
- ★ Breakdown is below yest lows **6370 and 23119 -- 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:

- 10:00 am Fed Chair Jerome Powell speaks from Jackson Hole

## *Pre-Market Trading Levels for today*

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### GLOBEX

#### NQ

★ **HIGH:** 23280.75

★ **LOW:** 23076.75.

★ **Bull Case** defend the 23000 to seek the 23106, 23250, 23312, 23333, 23412, 23500, 23612, 23633, 23750, 23812, 23833, 23912, 24000, 24106, 242520, 24312, 24333, 24412, 24500

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

★ **Overnight Range - 204.00**

#### NQ (Prev. Day)

★ High 23369.25

★ Low 23119.00

★ Close 23221.75

**NQ (Week Open) 23795.00**

## S&P 500

★ **HIGH** - 6406.00

★ **LOW** - 6364.00

★ **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 6426 to seek the 6412, 6400, 6388, 6377, 6362, 6350, 6333, 6326

★ **Overnight Range** - 42.00

### ES (Prev Day)

★ High 6419.00

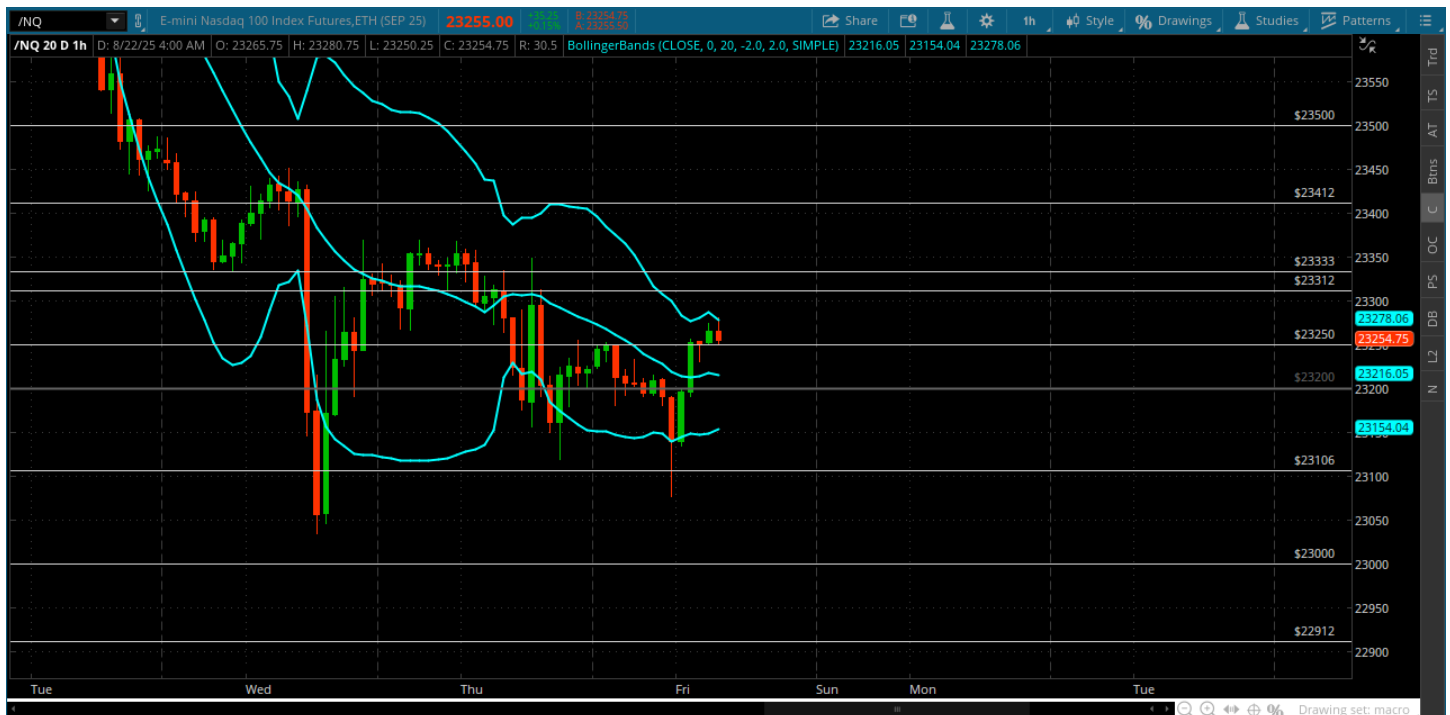
★ Low 6370.75

★ Close 6390.75

**ES (Week Open) 6467.00**

## Pre-Market Charts to Watch

### Friday, August 22, 2025 Pre-Market /NQ 1 Hour Chart



- Big range day with alot of churn and chop -- there were moves to be had but was just a scalp tape with wide bars
- That was the expectation heading into Jackson Hole today
- Expecting very big waves around the speech so be careful today (and its Friday)

## Friday, August 22, 2025 Pre-Market /ES 1 Hour Chart



- Still a battle over the 6400 here -- that is the bull/bear for today and Jackson Hole
- Everything depends on the reaction from his speech this morning
- Let price settle and do not try to be too anticipatory
- Should be plenty of vol today

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