



Tony Rago's Pre-Market Playbook

FED DAY! FOMC at 2pm and Press Conference at 2:30

★ Overnight Range

- ES 20.75
- NQ 96.75

★ VIX 16.64

- ★ **Bulls** need to hold above yest closes **6669 and 24530** -- long above these
- ★ Breakouts are above yesterdays highs **6696 and 24647** - **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 6653 and 24456**
- ★ Breakdown is below yest lows **6661 and 24499** -- **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:

- 8:30 am Housing starts
- 8:30 am Building permits
- 2:00 pm FOMC interest-rate decision
- 2:30 pm Fed Chair Powell press conference

Pre-Market Trading Levels for today

GLOBEX

NQ

★ **HIGH:** 24553.00

★ **LOW:** 24456.25

★ **Bull Case** defend the 24412 to seek the 24500, 24612, 24633, 24750, 24812, 24833, 24912, 25000, 25106

★ **Bear Case** seal the 24750 to seek the, 24633, 24612, 24500, 24412, 24333, 24312, 24250, 24106, 24000, 23912, 23833, 23812, 23750, 23633

★ **Overnight Range - 96.75**

NQ (Prev. Day)

★ High 24647.25

★ Low 24499.25

★ Close 24530.25

NQ (Week Open) 24353.00

S&P 500

★ **HIGH** - 6674.50

★ **LOW** - 6653.75

★ **Bull Case:** defend the 6650 to seek the 6662, 6677, 6688, 6700, 6712, 6726, 6733, 6750, 6762, 6777, 6788, 6800

★ **Bear Case:** seal the 6688 to seek the 6677, 6662, 6650, 6633, 6626, 6612, 6600, 6588, 6577, 6562, 6550, 6533, 6526, 6512, 6500

★ **Overnight Range** - 20.75

ES (Prev Day)

★ High 6696.75

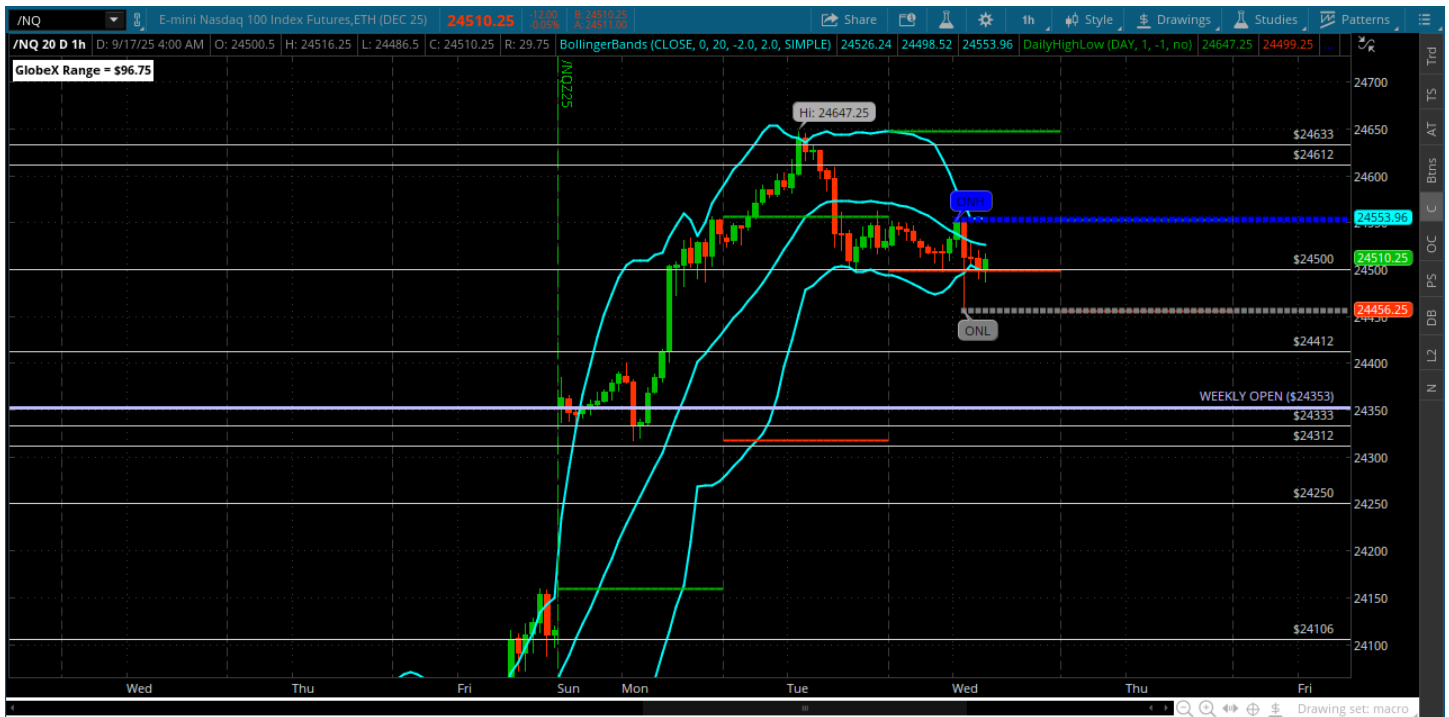
★ Low 6661.25

★ Close 6669.75

ES (Week Open) 6645.00

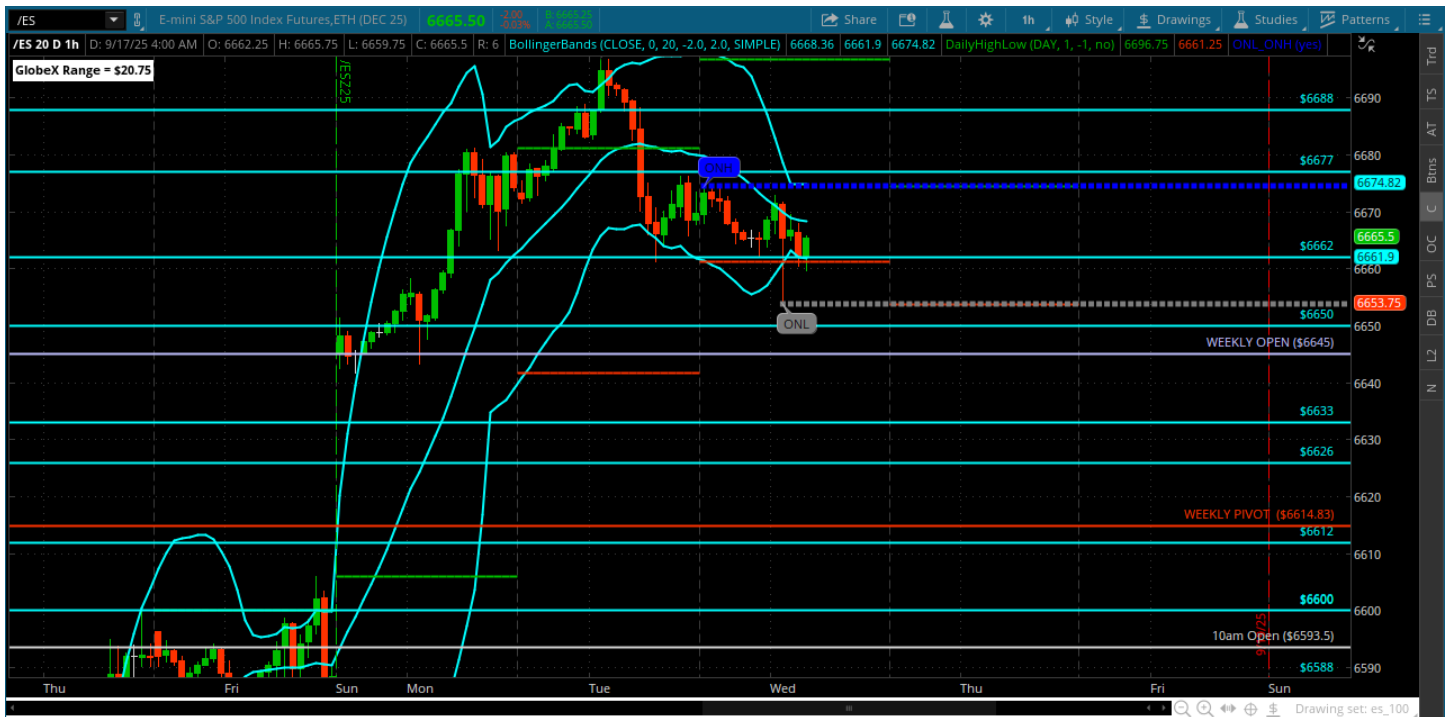
Pre-Market Charts to Watch

Wednesday, September 17, 2025 Pre-Market /NQ 1 Hour Chart



- 24500 was defended but the bulls could not get much traction
- A low low under the 450 will start to open up a retest of the weekly open below
- Today is FED Day so expecting big moves both ways
- A day to be careful -- trading the fallout is better than trying to game the announcement

Wednesday, September 17, 2025 Pre-Market /ES 1 Hour Chart



- Bulls defended the 6662 but couldn't get any lift back above 77 - truncated range day with a bearish lean
- Today is FED Day so anything can and will happen -- be careful trading the announcement and remember the move comes from the press conference
- There should be plenty of vol left after the dust settles

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