



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

### ★ Overnight Range

- ES 51.75
- NQ 247.75

### ★ VIX 16.85

★ **Bulls** need to hold above yest closes **6697 and 24747 -- long above these**

★ Breakouts are above yesterdays highs **6728 and 24913 - 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 6670 and 24626**

★ Breakdown is below yest lows **6678 and 24627 -- 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 Initial jobless claims
- 8:30 am GDP (third estimate)
- 8:30 am Advanced wholesale inventories
- 8:30 am Durable-goods orders
- 9:00 am New York Fed President John Williams opening remarks
- 9:00 am Kansas City Fed President Jeff Schmid speech
- 10:00 am Existing home sales
- 1:00 pm Fed gov. Michael Barr speech
- 1:40 pm Dallas Fed President Lorie Logan speech
- 3:30 pm San Francisco Fed President Mary Daly speech

## *Pre-Market Trading Levels for today*

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### **GLOBEX**

#### **NQ**

★ **HIGH:** 24793.50

★ **LOW:** 24545.75

★ **Bull Case** defend the 24500 to seek the 24612, 24633, 24750, 24812, 24833, 24912, 25000, 25106, 25250, 25312, 25333, 25412, 25500

★ **Bear Case** seal the 24812 to seek the 24750, 24633, 24612, 24500, 24412, 24333, 24312, 24250

★ **Overnight Range - 247.75**

#### **NQ (Prev. Day)**

★ High 24913.50

★ Low 24627.00

★ Close 24747.50

**NQ (Week Open) 24850.00**

## S&P 500

★ **HIGH** - 6705.25

★ **LOW** - 6653.50

★ **Bull Case:** defend the 6650 to seek the 6662, 6677, 6688, 6700, 6712, 6726, 6733, 6750, 6762, 6777, 6788, 6800, 6812, 6826, 6833, 6850

★ **Bear Case:** seal the 6712 to seek the 6700, 6788, 6677, 6662, 6650, 6633, 6626, 6612, 6600, 6588, 6577

★ **Overnight Range** - 51.75

### ES (Prev Day)

★ High 6728.75

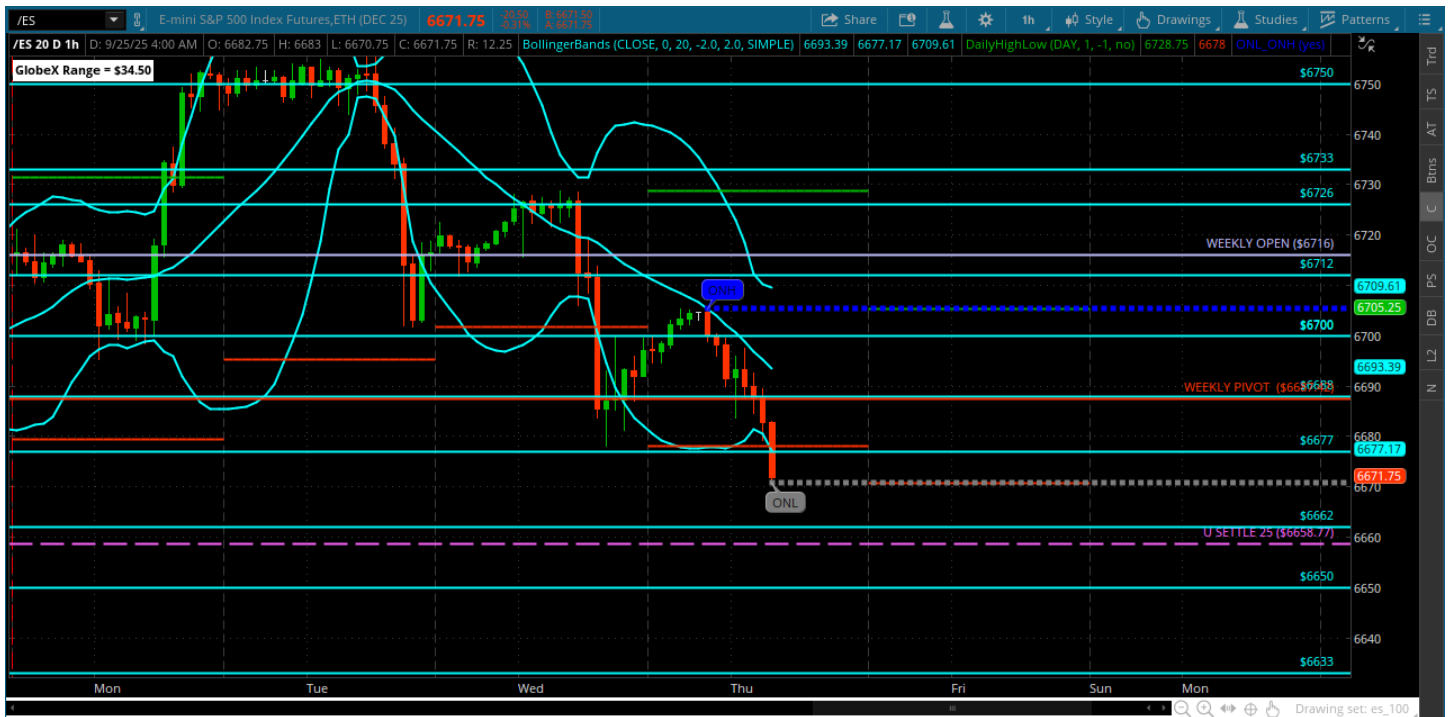
★ Low 6678.00

★ Close 6697.00

**ES (Week Open) 6716.00**



## Thursday, September 25, 2025 Pre-Market /ES 1 Hour Chart



- Bears had a nice couple of days and are still pushing -- they may want to test the U SETTLE at 6658
- Will need to hold that and get back above weekly pivot asap
- Otherwise a larger pullback is afoot
- 3.5% rotation from the highs is 6520 so there is still more downside potential if they can get under the settle level

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