



Tony Rago's Pre-Market Playbook

★ Overnight Range

- ES 79.00
- NQ 461.50
- VIX 20.62

- ★ **Bulls** need to hold above yest closes **6928 and 25116-- long above these**
- ★ Breakouts are above yesterday's highs **6968 and 25514 - 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 6882 and 24880**
- ★ Breakdown is below yest lows **6862 and 24783 -- 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 [delayed due to shutdown]
- 10:50 am Atlanta Fed President Raphael Bostic speaks

Pre-Market Trading Levels for today

GLOBEX

NQ

★ **HIGH:** 25169.00

★ **LOW:** 24707.50

★ **Bull Case** defend the 24750 to seek the 24812, 24833, 24912, 25000, 25106, 25250, 25312, 25333, 25412, 25500, 25612, 25633, 25750, 25812, 25833

★ **Bear Case** seal the 25250 to seek the 25106, 25000, 24912, 24833, 24750, 24633, 24612, 24500, 24412, 24333, 24312, 24250, 24106, 24000

★ **Overnight Range - 461.50**

NQ (Prev. Day)

★ High 25514.25

★ Low 24783.50

★ Close 25116.50

NQ (Week Open) 25530.00

S&P 500

★ **HIGH** - 6935.25

★ **LOW** - 6856.25

★ **Bull Case:** defend the 6877 to seek the 6888, 6900, 6912, 6917, 6926, 6933, 6950, 6962, 6988, 7000, 7012, 7017, 7026, 7033

★ **Bear Case:** seal the 6962 to seek the 6977, 6950, 6933, 6926, 6917, 6912, 6900, 6888, 6877

★ **Overnight Range** - 79.00

ES (Prev Day)

★ High 6968.75

★ Low 6862.50

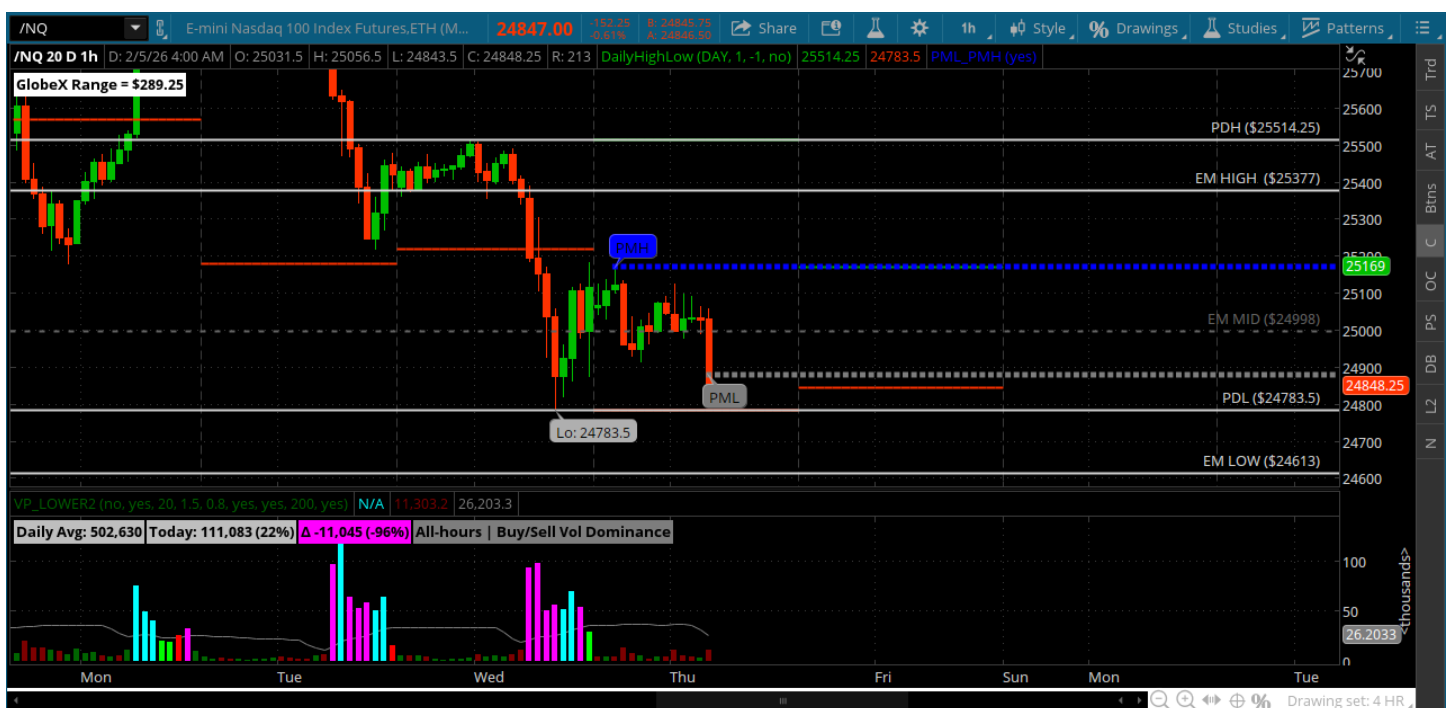
★ Close 6928.50

★

ES (Week Open) 6938.50

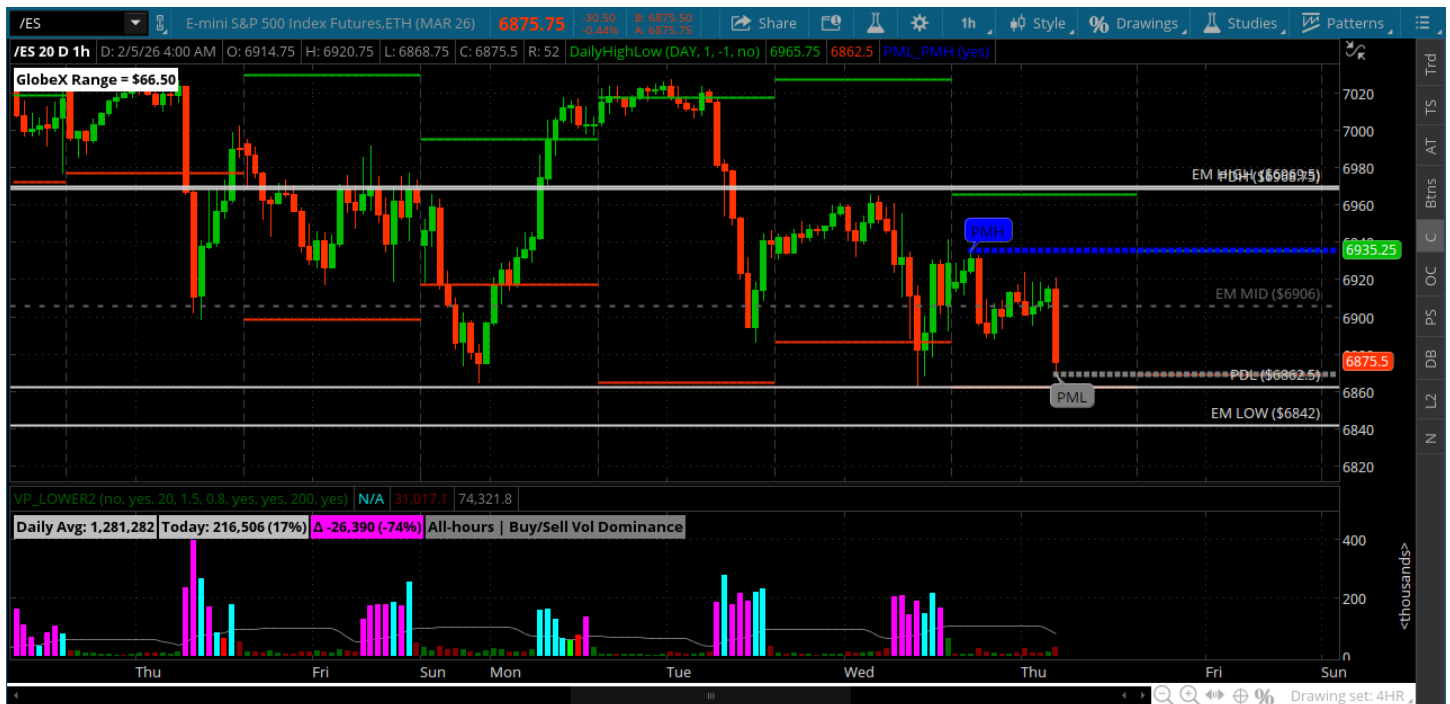
Pre-Market Charts to Watch

Thursday, February 5, 2025 Pre-Market /NQ 1 Hour Chart



- Selling continues overnight and now under the 25000
- Bulls having a hard time getting any traction -- they need to hold yesterdays low and close above the 25106
- Bears currently in control and need to defend a move back to the 25106 and 25250
- Vol is high so less is more

Thursday, February 5, 2025 Pre-Market /ES 1 Hour Chart



- Bears are all over it!
- Key for bulls to fight back is to reclaim the 6900 and 6933 to start
- We are only 2.5% off the highs and it feels like a crash
- Stick with the trend and wait for it to change -- if bears can seal off the 6900 the can continue to push us lower

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