

S&P 500 SPDR Trust (SPY)

Today's Trade of the Day is the S&P 500 tracking SPY ETF. The ETF is currently trading at \$128 in the pre-market, down 3%. Our target price on the trade is \$1.75 above the open price and our stop on the trade is \$2.25 below the open. In our last *B.I.G. Tips* report, we highlighted that when SPY has gapped down more than 2.5% at the open, it has traded higher from the open to the close 8 out of 9 times for an average gain of 2.69%. While the losses may be tough to stomach at the open, there's nothing any of us can do about them. It's important not to panic sell and to take an objective look at each of your holdings. For now, we're looking for upside on the SPY from the open to the close today.

