

Good morning, everyone and welcome to Thursday morning..

Stephen Whiteside here from TheUptrend.com.

In the pre-market this morning.

Stock index.

Futures are above fair value..

So far.

it looks like we are going to see some buying at the open on Thursday morning..

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at our website, TheUptrend.Com.

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Now coming into this week's trading action.

we were expecting the market to have a bullish bias..

Typically coming into a 3 Day long weekend is bullish for the market, and coming up to month-end is also typically bullish for the market..

Now, in a bear Market that may not move the needle up too much, but it should stop the market from heading lower this week..

And so far that, that's exactly what we've witnessed..

Let's I start off with a quick review of Wednesday's trading action. On the TSX is still in the channel up .39%..

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Then we had the Dow Diamonds trading right up to the upper channel line..

So most likely to generate up buy signal on Thursday..

And then we have the S&P 500 closing in the middle of the channel, but the big winner was the NASDAQ up 1.4%..

closing just above the lower channel line..

Now, there's a big difference between the Dow generating a Buy Signal and the NASDAQ generating a Buy Signal..

If we get the NASDAQ back on a buy signal, that is an indication that the risk-on trade is back on..

And that makes it a lot easier to make money in the stock market..

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No indication that the market is looking to pick up any of these ETFs at the moment..

Now, the makeup of her portfolio has changed and reflected on the website. Her biggest holding now is Roku and you can see a monthly chart of Roku..

See what it's been doing so far in 2022, Zoom is her next biggest holding and that popped yesterday..

It's back on the Buy Signal as of Wednesday's close..

And you can see what Zoom has done over the past couple of years..

And then, of course, we have Tesla. That's her third biggest holding and Tesla still on a sell signal. No change, still holding 6:25..

If we start to break that, then I move down to 500 would be our next Target to the downside..

Next up..

Let's take a look at some chip stocks. I watch the semiconductor index every day.

just to keep track of the overall health of the technology sector..

If people aren't buying chips,.

that's not a good sign going forward..

Now, the SOX index is still on a sell signal that has not changed..

You can see the nice pick up move.

we had in March. Then we had a couple of pop ups, which quickly reversed. We have talked about those and waive those off over the past few weeks..

Now, the pros have not taken control..

They're pretty close..

So they've been here before..

So we're just looking to see if they'll take control this week. AMD had a pop last week. It is still on it buy signal but came back in the channel.

over the past couple of days..

We are down in the pre-market this morning, but not enough to give us a sell signal..

Now a stock that is in the news.

this morning is NVIDIA..

And of course, these numbers are going to change..

We are down over 4% of the pre-market..

And of course that is not going to change anything..

Nvidia is still on a sell signal..

Taiwan Semiconductor is the biggest stock in this sector and it is currently on a sell signal..

So nothing going on there at the moment, notice the pop back in March was rather subdued..

So not a good indication for this particular stock..

I don't follow this stock on a regular basis, but it is the biggest player in the sector..

Next up..

Let's take a look at the ride-sharing apps. We haven't talked about these stocks since Lyft collapsed and nothing is going on here..

We're putting in lower lows this week..

The pros.

do not look like they're interested in all in the Lyft on Thursday morning..

And that's also true of Uber.

which appears to be putting in a bottom here..

There is no interest from the pros to go back and take control of Uber on Thursday morning..

Let's reminisce a bit and go back in time to when things were simpler.

and we used to watch the Fang stocks. Meta moved up slightly yesterday..

It's still got an open Gap there to fill before, we get back on a buy signal. Then looking at Amazon. Amazon put in a new low on Tuesday and then moved up to the lower channel line.

on Wednesday..

Certainly there is a mathematical possibility of a Buy Signal on Thursday. The pros are showing some interest but they're not ready to take control on Thursday morning..

Then we're looking at the Alphabet. Alphabet closed slightly lower yesterday.

after making a new low on Tuesday..

I'm still short this stock on the weekly charts were looking for moved down to 1875..

Of course, you have to take into account the big round number of 2000. That could certainly act as potential support on the way back down..

Moving back to the Daily charts..

Our next Target is at 2031 25..

We got a couple of dollars away from that on Tuesday, but did not hit it..

So we're trying to take money off the table at that level..

And of course, if that level brakes are next.

Mathematical Target is 1875..

Then looking at Netflix. Netflix is going to generate a Buy Signal here soon..

It's going to do that because of gravity more than anything else..

It's found support at the 187.50 level and that seems to be a place where investors are comfortable with at the moment..

A move back up to 250, to the bottom of that open the Gap.

is certainly doable..

The pros are not doing anything at the moment..

They're getting pretty close to taking control, but I would not use the Right Side chart for this particular stock at this time because a buy signal can be set off by gravity..

I would want to give it more room, and yes, you're leaving money on the table, but there's probably a better chance of success.

if we get a midterm buy signal here, then just the right side buy signal..

Next up..

Let's take a look at.

some stocks in the news..

And of course, we saw Snap drop.

the other day. That certainly wasn't a change.

in Trend. Yesterday was an inside day for this stock. A trade up to fill that open Gap would be reasonable..

And I'm sure a lot of people are looking that as a possibility. Then we have Twitter. Twitter still has a deal with Elon Musk and nothing's going on with that at the moment..

But I'm sure a lot of people are just buying Twitter shares to hold on to them to see how this works out..

If you want to do that.

I think most of the risk has been taken out of this stock at the present time. And then they're The Biggest

Loser on the NASDAQ was DexCom, It's a medical device maker, and certainly no change.

in Trend..

Apple is In the news..

It's got supply chain problems at the moment, but that doesn't seem to be concerning investors..

My next major Target for the downside on the weekly chart is 125, but it's still holding 137.50. Investors seem very comfortable with it at that level..

And of course if it starts to break that and it heads down to 125, that would be a very bad sign for the overall stock market..

If it can regroup here.

there is certainly the potential for a Buy Signal and that would be a bright spot for the market.

If it gets back on its feet. A couple of other stocks.

I'm looking at. Salesforce looks like it's putting in a bottom here with some nice support and a close above 16451 on Thursday would give us a Buy Signal. Another Technology stock in..

the DOW 30 is Cisco and nothing going on here..

But I do want to show you this..

This is not something we usually see in a Dow 30 stock..

Look at all that mess..

Here the stock was trading sideways..

Investors had no idea what to do with it..

If you see something like that, and you still want to play the stock, you need to give it some room and, you know, you can bracket your orders..

Whether you want to be a buyer if the stock moves up, or in this case is seller, if the stock moves down, but I certainly wouldn't want to be buying or selling a stock that looks.

like this..

You just want to walk away..

Because the market has no idea what's going to happen to the stock and at the end of the day, the stock collapsed..

I next up until is Intel. I don't really follow it but it is in the DOW 30..

It's not the most volatile chip stock and it hasn't been doing well over the past few years..

So it's not something I look at on a regular basis. Just a couple of more..

Somebody asked me yesterday..

what's my favorite technology company? And my favorite technology company is Cloudflare..

I don't usually a trade that this particular stock, but the stock has been instrumental in our online success..

Since we signed up with Cloudflare as a customer..

We've never had a single major problem with our website that was caused by something external..

Of course, we've done internal damage..

And, you know, we've had Hardware problems over the years, but nothing to do with external threats attacking our website. It seems to be holding \$50 right now..

It may move up to fill that open Gap at 75..

That's certainly wouldn't be the worst trade in the world. Then PayPal. For 22 years of dealing with PayPal, not a single problem in all these years..

PayPal is holding supported at 75..

A move up to a \$100 doesn't seem unreasonable and that of course, would be a 33% gain..

Of course, you're not going to buy it at 75 and sell it to 100 ..

You're going to get something in between. But that would be a nice trade whenever it starts? And the stock that we get asked about the most is Shopify, and it is still on a sell.

signal..

Still trading below, the lower channel line on both sides of the Border..

Okay..

That's all folks..

That's all for this morning's presentation..

Have a great day..

It looks like the markets going to open up on Thursday morning..

Again..

We're going into a long weekend and month end and so it's not unexpected at all.

that the market gets an nice pop this week..

Enjoy the rest of your day..

Next time you hear my voice is on Friday morning..