

Good morning, everyone and welcome to Thursday morning..

It's Stephen Whiteside here from theuptrend.com..

With today's.

look at North American stock market.

Trends. In the pre-market this morning, stock index, Futures have been up all morning..

Now, the S&P 500 was down a little over 30 points yesterday..

It's up about 20 points in the pre-market this morning..

So, we're not making any new Headway this morning, but at least we're not trading lower on Thursday morning. Wednesday, was an interesting trading day..

There was a lot of Promise throughout the day and then it all faded away going into the close with a lot of Market on close orders..

On Wednesday at the big winner, for the DOW and the S&P 500 was Salesforce which popped at the open..

With a big open Gap..

There.

we are.

trying to get to 187.50..

We were not able to do that, just \$3 and change away. We may be.

able to hit that on Thursday..

The VIX for the S&P 500, for the NASDAQ..

and for the Russell 2000.

closed lower..

That's all supportive for higher stock prices..

So maybe we can deal with this resistance that we've been dealing with for the past couple of days on Thursday..

If we can break out above some of the resistance.

I'll be showing you, that could start the next leg up for the market..

Look at the SOX index were dealing with 3125..

We did hit 312.50 yesterday..

Got as high as 312.65..

So, if you aren't ordering at 312.50, congratulations, it got filled..

Then look at the iShares for the Russell 2000..

If you had an ordering it 187.50, that got filled a couple of days ago. Then look at the SPY ETF for the S&P 500..

We're trying to get to 421.88..

That is our next price Target..

Unfortunately, we're stuck at the lows from March..

Speaking of the lows, for March, we haven't got there yet for the iShares for the TSX, 60..

We're trying to get to 32.03..

I think we got as high as 31.88 the other day, so that hasn't worked out..

But we did get up to the lows of March. For the TSX itself, we hit our next price Target on Monday..

So far.

we have not been able to break out about that..

And, of course, that price Target lines up with the lows from March. Looking at crude oil..

We had that Wild day on Tuesday and then an inside day on Wednesday..

We are trading lower in the pre-market this morning..

Somewhere between 2.5% and 3%, That won't be enough to give us a Sell signal..

On the right side chart..

We need to close below 97.36..

Of course, we've mentioned before that.

if you're trading crude oil, you probably don't want to use this chart..

You want to probably take a more conservative, look at the market and use the midterm chart. Looking at are big winners from May, Cenovus Energy continue to move higher, a new closing high for Cenovus Energy and a new.

closing.

high for Devon Energy on Wednesday. Continuing with commodities, the price of gold traded through the lower channel line on yesterday, but then closed up on the day..

It is currently trading higher in the pre-market.

this morning..

Now, the price of gold is stuck in a range between 1812, 50 and 1875..

If we can break out above 1875, then 2,000, certainly comes into play..

If we break down below 1812.50, then we're looking down to 1687.50..

Now, for those of you who are bullish and we are on a buy signal right now,.

so we want to be bullish..

Unfortunately, we're stuck at the 200-day moving average and do we got to get up and over all of the moving average resistance..

And so far, we have not been able to get up over the 200-day, moving average resistance..

Speaking of gold and gold stocks..

We had Yamana Gold pop the other day on a takeover offer..

Our next Target was 7.03..

If you had an order in to sell at 7.03, it got executed at the open at 7.33..

So congratulations! And where do we get to when we traded up, into the open Gap and reversed,.

even with that the Takeover offer. And where did we end up yesterday? Right at our price target of 7.03..

Now, of course, the other side of the trade is a gold fields. A.

We knew it was going to Gap lower the other day..

So if you saw that buy signal, if you were waiting to buy gold fields and you saw that buy signal, of course, you come in, you check the pre-market activity..

And you would just wave that off. Yesterday was fairly quiet day for gold fields, the stock had an inside day or a day of indecision..

The Gold Miners ETF GDX is still on a buy signal, but on the TSX, the ishares for the TSX.

Global gold index are on a Sell signal. Second day of a Sell signal for that stock..

Now, I understand the Gold Fields is in both of these ETFs, but that seemed to hurt the Canadian.

one more than the US ETF..

Looking at the Big Cap Tech stocks we like to follow..

Apple is still on a buy signal..

But unfortunately, it's stuck at 150..

And where is 150? Well, that would be the March low. Then looking at Shopify. Shopify in.

Canada generated a Buy Signal the other day..

And we talked about the fact that it was a very weak buy signal..

And, of course, it happened.

when there was no adult supervision from the US market..

So the US listing for Shopify, there's still no buy signal there yet..

The Canadian listing.

is trading back in the channel.

yesterday down 3.69%..

So no major selling so far for Shopify..

Still treading water here, waiting for something to happen..

Tesla is still on a buy signal. Tesla is having trouble at 7:50..

And of course, where is 750? Right at the March lows..

So what was previously support, often acts as resistance on the way back up. And of course, if we can start breaking out above 750,.

well, guess what? 875 is our next Target. And that previously acted as support and that is going to be a huge Wall of Resistance,.

If we can continue higher above 750..

okay folks, that's all for this morning's presentation..

Have a great day..

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