

Good morning, everyone..

Welcome to Friday morning..

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

We are going to mix things up a little this morning..

Some people say I don't talk about currencies and commodities enough..

Well, we will take care of that in this morning's presentation..

Now in the pre-market this morning, stock index, Futures are trading below fair value, but we do have employment numbers coming out at 8:30 a.m., and that will certainly add it to the volatility..

Apparently,.

one of the reasons the Futures are down this morning is the people are reacting to Elon Musk's negative comments about the economy..

Now, the Tesla is trading down in the pre-market.

this morning, not enough to give us a Sell signal..

It is actually trading down into the channel at the moment..

Yesterday was another good day for the stock market, the VIX continue to move lower. Things will change on Friday.

if the VIX would to close above \$29.46..

The SPY ETF.

made a new high for this move..

Still having trouble getting up and over the March Lows and still having trouble getting to 421.88, The iShares for the TSX 60 made a new high for this move yesterday and hit our next price Target.

at 3203, closing.

at \$32.06..

Next up..

Let's take a look at currencies starting off with the US.

Dollar index..

The US Dollar Index made a new high a couple of weeks ago and then started to pull back..

We do have a new Pressure Zone forming..

So we're expecting the US.

Dollar Index to start moving up from here..

Of course, the US.

Dollar Index moving up could be negative for the other major currencies..

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We see the Australian dollar and Canadian dollar have a nice bounces off the bottom of the Panic Zones..

with a Pressure Zone formed, and they look like they want to continue to move higher..

A little weakness in Europe with the British pound.

barely moving off the bottom. The Euro doing a little better, but now we've got a new early warning signal for the Euro. And then look at the Swiss franc, another currency with a new early-warning.

signal up there. So you can see the major currencies moving up.

while the US dollar was peeking and pulling back. The other currencies, of course, came up off the bottom of the Panic Zones and off and Pressure Zones..

Now,.

the Japanese Yen has had a hard time..

If you were listening to the CEO from Salesforce the other day, he was talking about how weak the Japanese currency has been..

And so here we are..

We came off the bottom of the Panics Zones with Pressure Zones forming..

An elongated Pressure Zone started way back here..

And of course, that tells you that the symbol that you're looking at is broken..

And so here's the Japanese Yen barely Rising off the bottom and then we now have a new early-warning signal which it is reacting to, and now starting to pull back down..

Looking at the right side chart for the Japanese Yen..

You can see the huge move down..

This currency is had ever so slight a rise..

As so definitely a bear Market rally, and now we're coming back down, and the world will be looking to see if the Japanese Yen can hold the recent lows from may. Then looking at the Mexican.

Peso. Obviously, this is a petrol..

currency, so it's been doing pretty well..

As you can see, the last time we had a Pressure Zone, we had a nice move up and we're currently ranked at 10. Right now we are at the top of the Panic Zones..

So certainly, I wouldn't want to be putting money into the Mexican peso at the moment. I would be looking to get out and probably go short in the not-so-distant future..

Then look at the Russian Ruble..

Look at the huge, move up off the Lows after the war started..

And of course, this is a petrol currency and it's moved up with the price of crude oil..

Next up, we will move on to commodity prices and starting with copper, which had a huge update yesterday..

You can see we've been on a Buy Signal for a couple of weeks now, and we ran up to the next price Target..

So now we're looking to see if we can get up to 468.75..

Then we look at the price of gold..

And we talked about this yesterday. Gold's having trouble getting over resistance at \$1875. We are still on a Buy Signal here..

The pros have not taken control yet..

We're trying to get over 1875..

We're down a little in the pre-market this morning..

We run up to the 200 Day moving average and stopped..

So really looking to see if we get any follow-through to the upside here..

Looking at the price of silver. Silver is coming off the bottom of the Panic Zones with a Pressure Zone formed..

This is the time and place you look for Buy Signals..

We had a Buy Signal and we drifted over to a Sell signal the other day..

And now we're back on the Buy Signal as of Thursday's close. The Pros.

Are just about to take control..

So that will be positive..

Unfortunately,.

The last time they did that, it didn't last very long..

So not overly excited here, trying to get up to 23.43, if we can continue to move higher from here..

Now moving over to the grains..

We've got corn coming off of the early-warning signal up here..

It's been moving down, and now we've got a Pressure Zone forming..

So I am looking for Buy Signal here..

We do not have any Pressure Zones forming for wheat..

Now, both corn and wheat made a high and there than a lower high..

And then if you look at the price of wheat, there's the big high..

A Lower higher, an early-warning signal, we're coming down, projecting down to here..

No Pressure zone so far..

So in both cases, we made lower highs recently..

What didn't make a lower high recently for soy bean..

Currently ranked at a 10 right now..

Nothing going on there, still on a buy signal, still chugging along..

Lumber..

made a new low yesterday..

It does certainly looks broken to me. Lower highs and lower lows. Trading down to the bottom of the Panic Zone with a Pressure Zone formed..

Unfortunately..

we're in a bear market for lumber..

So we may get another situation where we get a pop and a drop. Being short Lumber is still the trade. Nothing's changed on Thursday going into Friday..

You can still be short Lumber. Lhighooking at the sugar. Sugar is coming off an early warning signal and a lower.

High. We are now back on a Sell signal.

as of Thursday's close..

You can see we traded into the open Gap. Now that could potentially act as support..

So, just be aware of that. We are looking for lower prices for sugar, if we can trade through that lower Gap..

Then let's finish off with crude oil, currently ranked a 10..

And now we're I look at the December contract here trying to break out above 106.25, that'll take us to 112.50. On the downside.

A Friday close blow 97.95 would give us a Sell signal. So far what we're seeing in the pre-market doesn't indicate that's going to happen on Friday..

If you're trading the USO..

Then, of course, you know, the numbers are different here, but things look the same as we need to close below 82.47 on Friday..

And do we're trying to get to 93.75 if we can start trading out above 87.50. Last up,.

we've got natural gas. Natural gas is right up at the top of the Panic Zones.

and trying to break through 9.38..

If we can do that, then 10.16 comes into play. On the downside,.

we're looking for a closed on Friday below 8.24 and that is certainly possible..

Okay, folks..

That's all for this morning's presentation. Waiting for those employment numbers to come out at 8:30 and that will certainly add some volatility to the market..

Have a great day..

Next time you hear my voice is on Sunday..