

Good morning, everyone..

Welcome to Wednesday morning, Stephen Whiteside here from theuptrend.com.

with today's, look at Canadian Stock Market Trends In the pre-market.

this morning stock.

Index, Futures are trading below fair value..

Commodities are trading higher..

So we're looking for a mixed open in Toronto on Wednesday morning..

Let's start off in Wall Street, and the VIX continue to move lower yesterday..

That's supportive for higher stock prices..

Unfortunately, we can't get the major US.

we are looking for close below 299.19..

trading above 312.50. If we can break out about that,.

then the next leg of this up move will have started..

Otherwise, we're just a drifting here at the moment.

looking for some Catalyst to push us up or the push us down..

Now, moving on to Bay Street, starting off.

looking at the TSX Composite Index. So far..

we've made a lower high for this move..

We do have an early warning signal up there..

Yes, we did trade up and close higher yesterday, but we did not break out above the previous week's High, which ran up to the 100-day moving average and stopped..

So right now, we're stuck in a mess of moving averages..

The 50, the 100 and the 200-day moving average..

averages are holding us in check right now..

So is our mathematical price target of 2937.50. If we can take out last week's High then 21250 comes into play..

Looking down on Wednesday, a close.

Below 20,582 would give us a Sell Signal if we were to close below.

that on Wednesday. What worked on Tuesday? Well, mathematically speaking, The Biggest Loser was The Biggest Winner. After making a new low, the Cannabis index closed up over 4%..

Of course, all the world is focused on energy and the energy index continue to move higher..

Making a new high, up over 2% on Tuesday..

And then now, we had the Base Metals moving up on Tuesday..

Those were the big Winners. What didn't work? Consumer Staples were down.

yesterday, closing in the channel, We saw Materials trade lower and then we also saw Consumer Discretionary trade lower on Tuesday..

Next up were looking at the TSX.

most actively traded stocks from Tuesday's trading action..

Starting off with a stock.

I haven't seen up at the top of the list before..

Great-West, had an inside day yesterday..

We are looking for a close above \$34.15..

to give us a Buy Signal, Athabasca Oil Sands is on its way to 35.2..

Then we're looking at Baytex Energy on its way to 8.59. Then looking at the Suncor Energy, stuck up here trying to break out about 53.13..

If we can do that, then 56.25 comes into play..

A new high for Crescent Point, a new high for Tamarack Valley..

I've been looking at Enbridge stuck up here at 59.38..

If we can start breaking out above that, level, then 60.94 comes into play, with a possible psychological stop at \$60. Cenovus Energy.

making a new high yesterday..

31.25 is our next price.

target on both the daily and the weekly charts. One high yesterday was 31.13, so we should be able to hit 31.25 on Wednesday..

That shouldn't be a problem..

ARK Resources hit a new.

high here..

Hit the top of our projected trading range at 21.88..

If we go to the weekly chart you can see.

the next Target is \$25. Looking at Bank of Nova Scotia, still on a Sell signal here..

Looking for a close above 86.here with a 64. Then Manulife still in a Sell signal. No change their new high for a Whitecap Resources..

And then we're looking at the Canadian Natural Resources..

Canadian Natural Resources is trying to break out above last week's High. Stuck at 87.50. I If we can take out 87.50 then \$100 comes into play..

Okay, folks that is all for this morning's presentation..

Wouldn't be surprised to see a pullback in the overall Market at the open on Wednesday, but that we should be able to see.

Energy Stocks continue to move higher..

Have a great day..

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