

Good morning everyone..

Welcome to Thursday 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 down across the board. Dow futures are currently down just under 600 points..

Let's start off with a quick look at the US market..

And of course, Wednesday was a FED day and we are expecting volatility to expand.

after 2 pm..

That is certainly what happened. Look at how big that the bar is for the VIX compared to the previous couple of days. We are still looking for close below 26.74 on Thursday for the.

VIX. Certainly not expecting that from what we're seeing in the pre-market this morning..

Looking at the S&P 500..

We are expecting the market to trade up into one of the Open gaps. It traded up to the bottom of the first open Gap yesterday..

Yesterday, the S&P 500 was up 54 points and change..

It is down around 91 points in the pre-market on Thursday morning. So we may be making new Lows on Thursday..

Now, moving on to the Canadian Market. The TSX made a new low yesterday. We had a new low for the TSX 60, an inside day for mid-caps, an inside day for small caps, and a new low.

from micro-caps..

Moving on to sectors. Starting off with the most important.

one right now, which is energy. Which was down another 1.3%.

yesterday..

And then what worked? Well it was Healthcare, Cannabis,.

Infotech, Based Metals and consumer, discretionary were the big winners..

Of course, there were no Trend changes there..

Moving on to the most actively traded stocks from Wednesday's trading action. Starting off with Canadian

Natural Resources, fourth day of a Sell signal. You can see the bearish reversal signals did a nice job marking the.

top for this particular move. And then you can see that we hit a double top up there at 87.50..

Now we're looking to see if 75 can hold..

If 75 doesn't hold in 68.75, comes into play..

Look at the moving averages..

You can see that we're holding the 100-day moving average right now..

And the 200-day would certainly come in around the 68.75 level..

We're currently holding the Fly Paper Channel. So this is the time and place, we're looking for money to come back into the stock..

Notice, the Average True Range as a percentage for this particular stock is up 3.63%..

Compare that to the next stock on the most active list, which the Average True Range is only 1.74%..

So these two stocks could move.

in the same direction, but not with the same.

Gusto. They are two completely different stocks. For TC Energy.

we're trying to hold 68.75..

Notice the differences between the price targets, they are going to be much smaller in percentage terms for TC Energy than Canadian Natural Resources..

If we break 68.75, then 65.63 comes into play..

Notice a Barash Reversal Signals on the top of the screen..

The early-warning signal, all were helpful to get you mentally, prepared it to sell this stock..

And now we're on that 5th day of the Sell signal for TC Energy. Certainly not looking for anything like a Buy Signal on Thursday..

Next up were looking at Suncor. Third day of a Sell signal, trying to hold \$50..

We closed at \$50.02.

yesterday. If that breaks, then 46.88 and 43.75 come into play. Looking at Athabasca Oil Sands, we're still on a buy signal here..

Looking for close below 2.96 on Thursday to give us a Sell signal. Looking at Cenovus Energy, third day of a Sell Signal..

We're breaking down below 28.13, so \$25 in 21.88 will come into play if we continue to move lower from

here. And then we're looking at Crescent Point..

First day of a Sell signal for Crescent Point, trying to hold 11.72. If that breaks than 10.94, 10.16 come into play. Our next stock is Baytex Energy, which generated a Sell signal closing just below.

the lower Channel Line on Wednesday..

If 7.81 starts to break and we closed right at 7.80 then 7.03 and 6.25 come into play..

Next up, AltaGas Income Trust, you can see the early-warning signal go off. And we've been on a Sell signal for over a week..

Now making a new low on Wednesday. Then they we've got b2gold, and you know the gold sector is not something that I'm excited about right now..

Either way at the moment it looks like gold stocks are starting to break out of the bottom. Next up were looking at the Royal Bank of Canada..

It's made a new low on Tuesday close slightly higher on Wednesday. No change there..

So just a small game yesterday for Kinross, still on a Sell signal. And then last up, the TD Bank making a new low for this move..

And when you look at this chart, the first thing you should notice is this stock has been making a series of lower highs and lower lows..

And yesterday, we made another lower low. Looking for support at 87.50. If that breaks than 84.38 comes into play..

Okay, folks, that is all for this morning's presentation. The Futures have come off their earlier lows..

When I start the presentation, the Dow is down around 600, it is currently down around 475. That number of course is going to change.

by the time, the Market opens. Have a great day next time you hear my voice is on Friday morning..