

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 premarket this morning, stock index futures are above fair value..

Nasdaq is leading the market higher.

on Thursday morning, trading up around 1%, while the VIX is down around 1%..

And commodities are also trading lower on Thursday morning..

Let's start off this morning's presentation..

Taking a look at the US market..

And the VIX closed lower yesterday, down over 4%..

It's down another 1% in the pre market.

this morning, so there's certainly the possibility.

of a sell signal for the VIX on Thursday with a close below 28.40..

Now we're still waiting for buy signals for the major index ETFs..

For the Dow Diamonds, we're looking for close above 312.36. For the SPDR ETF..

For the S&P 500, we're looking for a close.

above 385.51. For the QQQ's for the Nasdaq, we're looking for a close.

above 288.41 on Thursday, and that could certainly happen..

Not expecting any trend changes for the.

iShares for the Russell 2000, or the iShares for the Microcap sector..

Now, the energy sector was once again.

the big drag on the market on Wednesday, with the Energy Select Sector SPDR ETF.

down 4%, giving up the gains it made on Tuesday..

And within the.

S&P Oil & Gas Equipment & Services was the big loser, down over 6% on the day..

What worked on Wednesday, real estate stocks moved up and they traded up.

to the upper channel line, filled the first open gap..

So a close above 40.72 would give us a buy signal on Thursday..

And then healthcare moved up..

not enough to give us a buy signal, closing just below the lower channel line..

And within healthcare, of course, you've got biotech stocks..

second day of a buy signal there, and first day of a buy signal.

for pharmaceuticals. Yesterday. We were looking at a couple of stocks..

Meta continued to trade lower yesterday, making a new low for this move..

And Tesla pulled back, closing within the channel..

It is trading up today..

So there's certainly a possibility.

that Tesla would close above the upper channel line on Thursday..

giving us that second close above the upper channel line..

Moving on to the Canadian market, and this isn't going to look pretty..

We've got energy stocks down over 5%.

yesterday, making a new low for this move, starting to dip below last week's low..

The TSX large caps, mid caps, small caps..

and micro caps are all holding last week's lows so far..

If commodities continue to move lower on Thursday, that could change..

The financial sector moved down yesterday, bank stocks moved down..

Gold stocks closed lower on the day, but you wouldn't really notice..

We're still in the channel now..

Gold is down \$11 and change in the pre market this morning..

so I'm not expecting anything from the gold sector on Thursday..

We saw a new lower base metals..

a new lower materials and industrials ended the day in the channel..

So there's certainly a possibility.

for a buy signal for the industrial sector on Thursday..

And we saw the railroads move up.

yesterday, so close above 341.09 would give us a buy signal on Thursday..

And we've got the Nasdaq trading up in the Premarket this morning..

So certainly there's a possibility.

for a buy signal in the infotech sector on Thursday..

And last up, telecom stocks they popped the other day,.

with Shaw and Rogers moving up, those gains are starting to dissipate..

So this sector is starting to settle down and still on a sell signal..

Not expecting a change on Thursday..

Moving on to commodities..

And the big story outside of energy is copper continuing to move lower..

And as a global economic barometer, it's not going in the right direction..

Gold still trading in the channel..

Silver is still in the channel..

That could change on Thursday as we're.

seeing some selling in the pre market this morning..

Then looking at the energies, we saw crude oil continue to move lower yesterday..

Gasoline closed slightly lower on the day,.

and then natural gas had a fairly quiet day on Wednesday..

Let's finish off today's presentation with Bitcoin and ethereum..

Inside day for Bitcoin, inside day for ethereum..

So nothing going on there on Thursday morning..

Okay, folks, that is all for today's presentation..

Expecting to see some buying at the open on Thursday morning..

Whether it's enough to give us new buy.

signals or not, that is yet to be determined..

Have a great day..

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