

Hello, everyone. It's Stephen Whiteside here.

from the Uptrend.com with this weekend's edition of Stock Market Timing Television..

Well, the stock index futures have started.

trading on Sunday night, and so far they're pretty quiet..

So that tells us there has not been any.

major news stories over the weekend to disturb the market..

If you were with us last week at this time, things were looking up and we're.

looking for the market to come in on a positive note..

We started the week very overbought and we ended the week very overbought..

And of course, the end of the week coincides with the end of the month..

Monday is the last trading day of the month..

We always look for a bullish bias at the end of the month..

Some months, if the market's not doing.

well, that bullish bias can stop us from heading lower..

It does not guarantee positive results, but this month it looks like it is..

Now, unfortunately, we've got a big question mark on Wednesday..

We've got the Fed coming out with its interest rate pronouncements.,

and all the money is on a three quarter percent rate hike..

Whether it does it or not, it's yet to be determined..

And of course, it's not just the rate hike..

It's the comments that come after that can throw the market into a hissy fit..

So we'll just have to wait and see what happens..

Now, so far for the month, it turned out to be very bullish.

for the Dow up 14.4% and just trading above last month's high..

So that is a huge major reversal..

But remember, the Dow is only 30 stocks..

When you compare that to some of the other.

broader indices, things aren't looking as positive, but they are positive..

So there's the TSX making a new low this.

month, and we're up 5.57 percent, not trading above the previous month's.

high, which would be the first sign something new is happening..

And the similar situation for the SP 500, up 8.8%, trading up to the lower.

channel line, not trading above the previous month's high..

And then even weaker,.

we've got the Nasdaq 100 up 5.24%, and then the Sox index up 5.5% for the month..

So that's how the overall market looks..

Now, we did get a bunch of weekly buy signals this week, and certainly for the.

iShares, for the TSX 60, they are back on a buy signal..

We have not gotten a buy signal for the S&P 500 or for the Nasdaq 100,.

but certainly for the Dow and the Dow Diamonds. They are back on buy signals..

So quite a few new buy signals..

And a sell signal for the VIX..

The VIX closed below the lower channel line on the weekly chart..

So that may clear the way for us to continue to move higher from here..

Of course, we have to get over that Fed meeting on Wednesday..

Actually, the Fed meeting starts on Tuesday..

The announcement comes out on Wednesday..

There's the daily VIX continuing to move lower..

So that again is bullish for the market..

Things would change on Monday..

If you're watching the market on Monday,.

if the VIX closes above \$30.42. And of course if that doesn't happen.

on Monday, that upper channel line is going to continue to move lower daily..

Now, not surprising, the big winners for the month of October.

have been the energy sector on both sides of the border..

So that's something both markets have in common..

Now the big loser for the month of October, well,.

it was the Chinese market down 10% or so depending on which ETF you're looking at..

But that's not a pretty picture going forward..

And of course, China has not dealt with its mortgage.

and banking crisis yet and that is still unraveling..

And so I wouldn't be surprised to see.

the Chinese market continuing to move lower from here..

Now let's talk about price targets..

Of course we've got daily and weekly price.

targets for about 2300 symbols in our database at the moment..

And of course, we're not going to go through all 2300 in this presentation..

If you saw our video on Friday,.

we were talking about the price targets for the Dow..

The Dow had traded up to our next price.

target and stopped and we were looking to see if it could take out the early.

September high that would take us up to the next target..

And that's exactly what happened on Friday..

Took us up to 32,812.50..

That is not only a daily target but also a weekly target..

And that is also a target for the Dow diamonds, which is 328.13..

So we ran up, hit that target on the daily and weekly charts..

That could be the end of the road for the Dow..

We'll just have to wait and see..

You can also see that the QQQ's for the Nasdaq traded up to 281.25..

We closed at 281.22..

So we hit that target on Friday..

If you had an order in to sell up at that level, that order got filled on Friday..

Congratulations..

And then looking at the microcaps..

112.50 was our next target and we closed at 112.94 on Friday..

So we are hitting some price targets here..

Price targets are also resistance.

and we'll have to see if we can break through this week..

Let's finish off this week's presentation.

looking at those megatrends and we did see a reversal in bonds this week..

30 year bond made a new low and then moved up..

Going into the close..

30 year bond yields made a new high and then came back..

That came up as a bearish reversal week..

So of course, bearish reversal week is a 1.

bar event and now we're looking to see if we get confirmation this week..

And of course, everybody in the bond.

market is going to be watching what the Fed does and says on wednesday. 4.30.

looks like resistance..

That's where we're topping right now for the 30 year bond yield..

Of course, 30 year bond yields are.

important because that's what those mortgage rates are based on..

Then we're looking at the US dollar index.

trading down towards the lower channel line..

A close this coming Friday below 109.30 would give us a sell signal..

And for the Euro, we're looking for a close above 101.07 this coming Friday..

That would give us a new buy signal..

So we're right on the edge of that happening..

And we even saw the British pound move up,.

even though it got its next temporary Prime Minister..

That was enough to push the British pound right up to the upper channel line..

So we're sitting right on the edge.

of a new weekly buy signal for the British pound..

Looking at metals, copper still trading in the channel here,.

but closing lower on the week price of gold still below the lower channel line..

So even if with a falling US dollar, we're not getting much interest.

in the price of gold, some of the gold stocks have done really.

well, even though the price of gold was down over \$18..

And then the price of silver down.

on the week trading in the channel, so no trend going on there..

And then finally, energy..

We've got crude all trading up still in the channel..

So a close above 90.5 cents this coming.

Friday would get us back above the upper channel lines..

We're still sitting on a buy signal here.

from four weeks ago, but we're not really trending anywhere..

And speaking of not trending, well, natural gas has taken a break..

It closed higher on the week, so almost an inside week for natural gas..

So we may be finding a bottom here..

We'll just have to wait and see if we can hold last week's low..

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

We came into this week with lots of daily buy signals and now this week they've been.

followed up with a lot of weekly buy signals..

I'm not overly confident here..

We're still in a bear market and none of those megatrends have changed at all..

So I think this might be a temporary up move..

The seasonality from here to the end.

of the year is bullish, but it's not a straight line..

And so it'll be interesting to see how the market reacts to what the Fed does.

on Tuesday and Wednesday, especially after 02:00 p.m..

Wednesday afternoon..

Enjoy the rest of your weekend..

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