

Good morning everyone. Welcome to Friday morning..

It's Stephen Whiteside here from the uptrend.com in the pre market..

This morning stock index futures are above fair value..

So so far it looks like we're going to see.

some continuation of the buying that we saw on Thursday..

Today is remember and stay in Canada Veterans Day in, in the US..

I'm not sure why markets are open today, but that's just the way things worked out..

If you're not familiar, this is the display in front.

of the Manulife on Bloor Street which is just around the corner from us..

And we always appreciate the effort that they put in to honor our veterans..

Now moving on to our regularly scheduled program starting off with the VIX..

The VIX made a new low for this move on Thursday..

Things would change on Friday with a close.

above 26.89 from what we're seeing in the pre market this morning..

We're certainly not expecting that..

There's the Dow Diamonds making a new high for this move, trading up to our next.

price target and heading getting up very close to the highs from back in August..

Of course the Dow has been leading.

the market higher, so the rest of the market is playing catch up..

There's the SPY ETF gaping higher.

yesterday, closing above the October highs and closing above the upper channel..

So back on a new buy signal,.

trading through resistance and heading towards 400..

That's our next psychological area of resistance and then 406.25..

And you can see that we spun out just.

above the 406.25 level back in September..

So there's an open gap there that may attract the SPY ETF..

Looking at the QQQ's up over 7% yesterday, that's a huge update of course..

And we've traded back up to the highs.

of October and looking to see if we can break through those..

If we can, 296.88 is the next target to the upside for the queues..

Then looking at the Canadian market, the Ishares for the TSX 60 gapped higher.

yesterday, traded through the 30.47 level, heading towards 31.25..

It's important to note that the market.

topped out just above the 31.25 level back in August..

What worked, what didn't work yesterday?.

Well it mostly worked in the Canadian market..

It was infotech followed by cannabis stocks, followed by the gold sector..

And there's gold stocks up 5.62% gapping higher on Thursday than what didn't work..

Well, it's just clean..

Technology was the only thing that didn't work in the Canadian market..

In the US market everything worked..

The semiconductors led the market higher.

up over 10%, followed by technology stocks, followed by real estate stocks..

Moving on to the cryptocurrencies,.

we saw ethereum and bitcoin both have inside days yesterday, so nice recoveries..

But inside days of course are days of indecision..

Doesn't really tell us anything new..

What we do know though is that Bitcoin is.

holding support of 15,625 ethereum traded down towards \$1,000..

Didn't get there though, which it did back in July..

So that could be a bullish sign for the cryptocurrencies..

The fact that we didn't get down to that level of support..

Looking at the megatrends bonds had a huge update yesterday..

Of course, bonds moving higher means yields move lower..

There's the 30 year yield, there's the ten year yield..

And it looked like bond traders had an appetite for emerging market bonds.

on Thursday, with that ETF up over 4% on the day..

Now looking at Currencies, the US dollar index continued to move.

lower, breaking down below support finally..

And there's the Euro breaking out above the recent highs..

We saw a huge update for the Japanese yen.

and the Canadian dollar made a new high for this move on Thursday..

Looking at commodities, copper made a new high for this move, as did gold..

So gold breaking out above the October.

highs, joining silver which had already completed that task..

Then looking at the energy sector, we had crude oil rise yesterday..

It's up in the Premarket this morning..

And then we have natural gas higher.

on Thursday, but down a little in the Premarket..

Looking at my five stocks, Apple had a huge update yesterday..

It is back on a buy signal as of Thursday's close..

No joy for Amazon..

We're looking for a close above 98.63 on Friday..

There's the CME Group closing just above the upper channel..

And obviously no momentum here for the CME Group at this time..

There's a Goldman Sachs making a new high for this move..

So we still have a partial position left in Goldman Sachs and we're just going.

to hold on to it until we finally get kicked out..

And there's Visa back on a buy signal as of Thursday's close..

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

Obviously, there's a lot of new buy.

signals out there from yesterday's trading action..

Yesterday was a total overreaction to one data point..

As you know from looking at charts, one data point does not indicate a trend..

And so if the market can overreact when we.

get a slight sign that things are changing, how do you think the market is.

going to react if we get a sign in the other direction?.

So just be prepared for that..

Enjoy the rest of your day, of course..

And today is a day that we honor our.

veterans, so hopefully you'll get a chance to do that throughout the day..

Next time you'll hear my voice is on Sunday..