

Good morning, everyone. Welcome to Friday morning..

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

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

Dow futures currently up about 180 points, while yesterday the VIX traded.

in the channel but ended the day closing slightly lower..

A close above 25.71 would give us a buy signal on Friday..

The US. Dollar index climbed slightly higher.

yesterday, looking for a close above 109.29 on Friday..

Not expecting that to happen..

Now, the market reversed off intraday lows yesterday..

Remember, we were starting off on a very.

negative tone on Thursday morning, but the markets recovered..

There's the Dow Diamonds closing up \$0.03 after dipping in the channel..

The SPY ETF and the Q's both dipped.

into the channel but recovered at the end of the day..

There's the iShares for the Russell 2000.

bouncing off the lower channel line, closing in the middle of the channel..

And there's the iShares for the TSX 60.

trading in the channel and then recovering and going into the close..

So the market had a nice recovery yesterday..

If you remember,.

we were looking at the crude oil yesterday, looking for support at 81.25..

We got that the crude oil actually closed at 81.40 yesterday..

So if we start breaking down from here, then \$75 is our next target..

Now, energy stocks, they also recovered nicely yesterday..

There's the iShares for the TSX energy sector closing just two cent above.

the lower channel line, but a much bigger recovery in the US..

Where the SPDR energy ETF actually closed slightly higher on the day..

Now, yesterday we were talking about.

Tesla, and Tesla is still holding last week's low..

So that gives us some hope..

On Friday, we're looking for a close above 201.44..

It was down another just a little over 2% yesterday..

Now, I know some Tesla nuts that think Tesla is the only stock you need in your.

portfolio, and I would strongly argue against that..

Yes, it has potential to go back up..

Yes, it is certainly a tradable.

instrument, but is not a be all and end all..

If you want a reference point,.

if you want to get a good reading, it's a dated book now,.

but it still talks about the same things that are going on today,.

and that's the book is called Crossing the Chasm by Jeffrey Moore..

And it talks about all the innovative.

companies that have led the world in technology..

And of course, they don't actually end up being the winners in the end..

And you can go back in time..

You can look at Xerox,.

you can look at personal computers, you can look at cell phones..

There's all kinds of technology references that we can go back and look at..

And Tesla has certainly been the leader.

in the electric vehicle space and automated selfdriving,.

but they probably will not be the winner in the end..

Now, speaking of Tesla, ARK Innovations was in the news yesterday..

If you had a choice,.

if you were a bank and you were going to create a new product,.

would you create it with this or would you create it with that?.

This is Berkshire Hathaway..

This is ARK Innovation. ETF..

Let me show you those again. There's..

ARK Innovations. There's..

Berkshire hathaway..

You're going to create a new partnership..

You're going to create a new ETF for your customers..

Which ones do you choose?.

Well, the bank of Montreal went with ARK innovations and they're creating new ETFs..

I have no idea why, but that's exactly what they're doing..

And that's probably why I don't work for a bank..

Now, Apple is still on a buy signal..

Amazon is still on a buy signal, but barely..

We need to close below 94.29 on Friday to give us a sell signal for Amazon..

We are coming up to Black Friday..

It doesn't look like people's expectations are very high for Black Friday for Amazon..

Now, I own both of those..

I also own Goldman Sachs, which helps smooth out the results over time..

Now, chips are still doing well..

They had a nice recovery yesterday, closed higher on the day..

So we're still on a buy signal for Advanced Micro Devices for Intel,.

for Nvidia, and then, of course, Taiwan Semiconductors..

There are big news out that Warren Buffett.

had taken a position in Taiwan Semiconductors recently..

And let's finish off with Gold..

Gold looks like it's starting to put in a rounding top here..

There's the iShares.

for the TSX Global Gold Index trading back in the channel yesterday..

We need to close on Friday below 1587..

And then for the Gold miners,.

ETF for the GDX, it closed right at the upper channel.

and looking for a close on Friday below 26 39..

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

Looking for a higher open on Friday..

Enjoy the rest of your day..

Enjoy your weekend..

Next time you'll hear my voices on Sunday..

And at that time, we'll take a closer look at the weekly charts..