

Good morning everyone. Welcome to Thursday morning..

It's Stephen Whiteside here from the uptrend.com in the Premarket this morning.

and we're certainly ahead of the CPI numbers that are coming out at 8:30..

Stock index futures are fairly quiet..

Commodities are trading higher this.

morning, so we expect volatility to certainly expand after 08:30 A.m..

This morning..

So we saw the DOW Diamonds move up.

yesterday, not really clearing the recent high..

That's also true for the Ishares, for the TSX 60..

The TSX itself did close back above 20,000..

Looking at the SPY ETF, you can see we.

were able to clear out above the recent high from Monday..

That's also true for the Nasdaq..

Now as far as investors are concerned, the recession is all over..

If you look at what worked yesterday, the.

best performing sector in the US was real estate, followed by consumer.

discretionary, followed by home builders and then followed by retail..

Those were the big winners yesterday, ahead of the CPI numbers..

So investors are trading as if the recession is already over..

Now looking at what worked in Canada, well.

it was REITs and utilities were the big winners on Wednesday..

Now the VIX is still on a sell signal..

That of course is supported for higher stock prices..

We're still trying to get it to break out.

from the range that it's been in for the last couple of months..

There's the SPY ETF coming up to the 200.

day moving average, so that could be an issue on Thursday..

And then we're also coming up to an open gap..

So we traded into it yesterday, did not close it..

The high of that gap is 396..

31 and we'll see how the market handles that today..

Looking above that point, of course, we've got the big round number of \$400 and then.

our mathematical target of 406.25. Let's move on to commodity prices..

And we saw copper continue to move higher yesterday..

That also gave us a new high for freeport.

and a new high for the Ishares Global Base Metal ETF..

Looking at the price of gold, we're still stuck to 1875 here, trying to break away..

We are up in the pre market this morning..

We saw a new high yesterday for Barrick.

and very quiet trading for Newmont on Wednesday..

Looking at the price of silver again, we.

closed lower on the day yesterday, so not getting anywhere..

We've got wheaton making a new high yesterday, trying to get above 59..

38. If we can do that, 62 50 comes into play..

Looking at crude oil, we're back on a buy signal as of Wednesday's close..

We're trading up in the pre market this morning..

Canadian energy stocks, some of them being weighed down by natural gas..

Looking for a close on the Ishares ETF above 15.28 on Thursday..

And then looking in the US market, the SPY ETF is already on a buy signal..

Looking at natural gas..

New low for natural gas on wednesday we have Cenovus Energy still on a sell signal.

that would change on Thursday with a close above 25..

73..

And for Suncor we're looking for a close above 42..

41..

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

Taking a quick look at my portfolio coming into yesterday's trading action..

We were already on a buy signal for.

Amazon, for CME, for Goldman Sachs and for Visa..

We were just waiting for Apple to finally get back on a buy signal and it did..

So as of Wednesday's close..

Now depending on how things look at 930 this morning I might not take this trade..

If things reverse sharply to the downside, there's no need to take this trade..

I am still short, I still have some shares short in Apple..

So if we are going to go through with the buy signal at 930 I will be covering that.

short position first and then going long Apple if Apple continues to trade where.

near where it is right now on Thursday morning..

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

Looking for lots of volatility after 8:30.

this morning and potentially a lot of volatility on Friday..

Have a great day..

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

Thank you..