

Hello everyone, and welcome to this.

weekend's edition of Stock Market Timing Television..

Well, it looks like a nice snowy evening out there..

Stock index futures have opened for trading..

They are down just slightly below fair value..

But certainly there's no disturbance in the force on Sunday evening so far..

Things, of course, can start to change once the Asian markets start to open up..

The big news on Friday was Netflix, which pulled the markets higher, and the markets.

basically ended very positively going into Friday night..

So there's Netflix gapping higher..

Now, if you were trading Netflix, you still have a partial position..

You probably got rid of some at 312 50 on Thursday..

It wasn't looking very good..

We were coming back down to the 312 50 level..

But of course, if you had orders in the.

market up there at 343 75, they got filled on Friday..

So congratulations..

Now you want to make sure you've got an.

order in to sell another partial position up there at 375..

And of course, I, you know, strongly recommend that you if you're going to put.

an order in up at that level, you put it in below the 375 level,.

say 374 50, something around that, just to play it safe..

But we'll just have to wait and see..

Of course, on the other side, if Netflix turns down from here, then we'll use the.

right side chart to liquidate the remainder of an open position in Netflix..

Now, Netflix is part of the communications.

services sector, and it led the markets higher on Friday..

And of course, this sector includes Meta.

and Google, as well as a lot of other communications companies..

Now, Netflix is in the Nasdaq..

It certainly led the Nasdaq higher..

Netflix is also in the S&P 500..

And up at the top of the winners list on.

the S&P 500 were a lot of consumer financial institutions..

So SVB was the big winner..

It was up over six and a half percent,.

filled that open gap, and then started to pull back..

300 can still act as resistance..

We traded through it for a few minutes, and our next mathematical target is 312..

50..

We certainly traded above that level back in October..

In a lot of cases, investors just want to.

get rid of their money when they see it up to an open gap.

a lot of people just give up..

And so this is an inflection point..

This is a time and place where we find out if this nice up move off the 218..

75 level has attracted new money, or is.

this just old money trying to get out up at these levels?.

We'll just have to wait and see a couple.

of more financial institutions that did really well on Friday..

SYF had a nice day on Friday..

Noticed Thursday, though, was a rather shaky day..

Traded right down to the previous low.

before reversing and then closing right in the channel..

So we did not get a sell signal on Thursday..

Friday, nice big update..

Similar situation for a signature bank.

trading all the way down to the lower channel line on Thursday..

And then nice big move up on Friday..

And then Capital One Financial again.

traded through the lower channel line on Thursday, didn't close below it..

And on Friday we had the nice big move up back up to the high from Wednesday..

Now looking north of the border, it wasn't financial institutions or streaming.

services that led the market higher, it was Shopify but ..

So that would be Ecommerce and then it was uranium with Cameco..

Now Cameco broke out above the recent high.

and tagged our next price target up there at 35..

94. Congratulations..

If you had an ordering up at that level now with part of your remaining position..

you want to put an order in up just under 37..

50..

That's our next price target to the upside..

Let's take a break from daily and weekly charts and look at the monthly chart..

We've just finished the third week of January and the TSX is having a nice start.

to the year, but has not broken out and made new highs for this move..

We're looking right now with the gains of.

5.77%. Then you can see it's a nice inside month for the Dow, just 69%..

Then we've got the S&P 500 also having an.

inside month up 3.47%. And then looking at the Nasdaq, the Biggest Loser is now the.

biggest winner, but it's kind of a 100-week average to notice..

So we are up 6.21% at the moment..

So let's talk about the big pothole that.

everyone's watching there's, the big downtrend line on the weekly chart here..

We're trading up to that line right now..

The bulls are saying, hey, no, we just made a recent higher low..

That has got to be bullish..

Well, everybody's waiting to see if we can make higher highs..

And of course we're also stuck at the moving averages..

So on the weekly chart, the 50 and the 100 week moving average have converged and.

that's where we're finding resistance right now..

On the daily charts, we ran up to the 200.

day moving average during the week and then pulled back..

So the market is waiting to see if we take.

another run at that moving average or if we have failed..

And that's it for the time being..

We certainly had a nice recovery day on.

Friday, but as you can see, we did not break out and make any new ground..

Now, mathematically speaking, our next target is 40 62 50..

So 4000 is a big round number and we have been able to trade above that..

And so that may not be such an important number right now..

We're also looking at the high, the recent high, which is up there at 4089 50..

So those are two numbers that we're going.

to be keeping an eye on this week to see if the market gets back up over 4000..

And then what does it do once it gets back over 4000?.

Next up, let's take a look at the VIX..

And the VIX has been supported for higher stock prices for a while now..

That would change this coming Friday if we were to close above 24 48..

And you can see that the VIX also had an inside week looking at a daily chart..

And last weekend we talked about the fact.

that we had traded below 1875, but had not broken away from that level just yet..

So we traded back into the channel this.

week and now you can see the range has shrunk..

We were originally looking at \$25 on the high end down to 1875..

Now we've got 21 88 acting as resistance..

So it's 1875 to 21 88..

And of course, if we break out above 21 88, that would certainly give us a daily.

buy signal if we closed above the 21 35 level on Monday..

And of course, if that doesn't happen on.

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

Next up, we're looking at commodity prices.

and we got crude oil back on a weekly buy signal as of Friday's close, joining.

gasoline, which is on its fourth week of a weekly buy signal..

And then natural gas continued to move lower down another nearly 7% on the week..

Looking at the metals, the GLD made a new.

high for this move, moving up towards the 181..

25 level..

There's an open gap over here that we've basically closed..

Now we're looking to see if we can get up to 181..

25..

We've got palladium holding 156. 25..

We've got platinum stuck at 100, coming back down to 93.75 during the week..

So we're looking to see if 93..

75 can hold..

If we take out 100, then 106.25 comes into play..

Then looking at silver, silver is stuck in.

an open gap, which of course now has been filled..

But there's a lot of resentment at that price level..

A lot of people feel screwed..

And so now we're up in that price level..

And unlike gold, which has continued to move higher, we've got silver stock..

If silver can take out the high from a couple of weeks ago, then 23..

44 does come into play..

We're almost done..

The last thing I wanted to focus on was the ARK Innovations ETFs and its holdings..

Now, if you take a car, say a \$40,000 car and you have an accident and your.

insurance company writes it off, if you take it to the wreckers and they give you.

\$500 for it and then the wreckers turn around and sell it..

For more than that, it is still a car that.

has been written off, even though the value does increase in price..

And so here we're seeing a whole bunch of.

very positive articles about the ARK Innovations and about Cathie Wood and.

about how well she's doing in 2023, well, that really doesn't matter..

It's very hard to see on the chart how well she's doing..

She does have some winners..

And we've seen exact science move up nicely over the past couple of weeks..

We've seen the tenx genomics move up over the past couple of weeks..

We've even got Coinbase back on our weekly buy signal..

At the end of the day, it's still a car.

wreck, and Tesla is one of her biggest holdings..

And woo it's up two weeks in a row, that is not a significant trend..

We'll just have to wait and see if anything develops over time..

But, yeah, she's getting a lot of positive.

media right now, but remember, she drove the train off the tracks..

And, yeah, mathematically speaking, she is doing really well in 2023..

As long as you didn't know her in 2022..

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

Stock index futures are slightly below fair value, and so that tells us there.

hasn't been any scary news that's come out over the weekend..

Enjoy the rest of your weekend..

The next time you'll hear one of our voices will be Tuesday morning..

Thank you..