

Good morning, everyone. Welcome to Thursday morning..

It's going to be a quick update this morning..

We've got a bunch of economic numbers coming out at 8:30 this morning that could dramatically change the direction of the market..

So far, things are fairly quiet..

Dow future is slightly below fair value..

Nasdaq and S&P 500, slightly above fair value..

Now, looking at yesterday morning's.

action, we were waiting for Microsoft to start trading in the pre market..

Yesterday morning, it was trading down in the channel..

And as I mentioned yesterday, we don't care how it opens, we care how it closes..

It opened lower, it traded lower..

It traded below the lower channel line.

down to last week's low and then reversed going into the close..

So we recovered most of the losses intraday..

Still closed lower on the day for the.

second day in a row, but still closed above the upper channel line..

So no sell signal there..

Now Tesla is out with earnings..

It's up in the premarket this morning..

So our next mathematical target is 156.25..

We're trading up at 154 and change at the.

moment, so there's a good chance you could get an order filled up there at 156..

25 on Thursday..

Looking at Shopify on the TSX, nice big move up yesterday..

Started to trade above the 200 day moving average..

It hasn't broken away from it yet..

Hit our next price target of 62.50..

That was the top of our projected trading range..

If we continue higher from here, then 68..

75, of course, would be our next target..

And then if you look at the weekly chart, that is \$75..

But we're not there yet..

Looking at what worked yesterday while it was the gold miners on both sides of the border, and the silver miners did very well on Wednesday..

Looking at the VIX, the VIX is still oversold..

We've got a pressure zone forming..

Unfortunately, last time we had a pressure zone forming, we didn't get a lot of lift off, so we'll have to see what happens this time..

We traded up to the upper channel line.

yesterday before coming down and closing below the lower channel line..

So a round trip there on Wednesday..

Looking for a close on Thursday above.

20.99. That's the first sign something new might be happening..

The Pros took control last week on that.

big reversal day, but then gave up control again..

And it does not look like they want to take control on Thursday..

The range has tightened..

Of course, we've talked about this that we tried to trade below 1875 for one day and came back, and now 2188 is acting as resistance..

And so we're looking for a breakout of that range..

Of course, everybody will notice if we.

start breaking out above the moving averages or the fly paper channel..

That certainly hasn't happened yesterday.

and not expecting it to happen on Thursday..

Looking at the I shares for the TSX, 60..

We traded just almost unchanged yesterday..

Just down two cent on the day..

So looking for a close on Thursday below 30..

91 to give us a sell signal and trying to hit the next price target of 31..

64..

It's been hard to do over the last couple of weeks..

The high yesterday was 31..

53, so we almost hit it..

We'll probably hit it on Thursday..

Looking at the SPY ETF, almost unchanged yesterday..

Just up \$0.15 on the day..

Looking for a close on Thursday below 391..

23..

Our next mathematical target, of course, is 406.25. Still having trouble with \$400..

That big.

Round number \$400.35, that was the closing price yesterday..

Then looking at the Nasdaq 100, we closed down for the second day in a row..

Big reversal off the intraday lows, though..

Looking for a close on Thursday below 276..

72..

And we're looking to see if we can break.

out above the top of the fly paper channel..

That would be something new..

And of course, the market will be looking.

to see if we can take out the recent high here..

And that would certainly be a bullish sign if we could do that..

Looking up the Ishares for the Russell 2000, still dealing with 187..

50. We closed at 187..

45 yesterday, so we have traded above the 187..

50 level, but we haven't been able to break away from it just yet..

193 75 would be our next target if we could do that..

And then looking down on Thursday, we need.

to close below 182.15 for the Ishares for the Russell 2000..

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

The deck chairs are going to be shuffled quite a bit after 8:30..

So just if you've got any orders to be filled this morning,.

please wait and see what the open is going to look like before you take action..

If you have some new signals from yesterday, you may not need to execute.

them, depending on what the futures do this morning after 08:30..

A.m. Have a great day, folks..

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