

Good morning everyone..

Welcome to Thursday morning..

It's Stephen Whiteside here from theuptrend.com well, yesterday was an.

inside day for the North American markets and you want to make a habit of not.

spending a lot of time analyzing a market after it's had an inside day..

There's nothing new to really discuss..

You've had some things go up, some things go down, but for the most part, market.

participants were just staring at the ceiling..

On Wednesday..

The VIX played ping pong between the channel lines once again on Wednesday..

We need to close above 19.94 on Thursday to give us a new buy signal..

Looking at the Ice shares for the TSX 60, we had an inside day on Wednesday..

When we look at who won and who lost, we did have some winners in the Canadian.

market on Wednesday, unlike the US market, but Consumer Staples was the big winner..

There was really a turnaround day for that sector..

You can see that.

Circle K was down at the previous lows on Tuesday, and then on Wednesday we had a.

nice big move up, not enough to give us a buy signal..

Still looking for a close above 60..

89 on Thursday..

You can see that we closed at 60. 86..

So right on the edge of a new daily buy signal..

That's not the case for Lob Laws, which.

was up 2.23%. New low for Metro yesterday before recovering, closing the day up.

1.2%. And then Weston's was up 1.83% after making a new low..

So really a turnaround day for that sector, not a day for new buy signals..

And this is a pretty bearish chart pattern..

You can see that Western has put in a lower high recently..

There's the previous low and then a new low on Wednesday..

So that's a pretty bearish chart pattern..

Let's see if this particular stock can get back on a buy signal soon..

Now looking at the US market inside day for the Dow, inside day for the S and P.

500, inside day for the Nasdaq, and an inside day for the Russell 2000..

So you really don't want to spend much time analyzing what happened yesterday..

Now taking a look at what happened sector wise in the US market on Wednesday, you.

can see there were no winners and there was one big loser which stood out like a.

sore thumb, and that was communication services..

And that had a lot to do with one stock..

Apparently Alphabet had a demo that went.

bad yesterday and that caused the stock to sell off sharply..

We traded through the lower channel line but did not close below it..

Still looking for a close on Thursday below 99.,sector-wisethattake32..

Now looking up on Thursday morning, we've got Disney leading the market higher..

It is coming into Thursday's trading action..

Still on a buy signal..

We were stuck at the 112..

50 level for the past few days..

Our next target to the upside is 118..

75 and last time I checked, we were.

trading right up at that level this morning..

So if you've got an ordering at 118 75 or.

around there, that should get filled this morning at the Open..

So congratulations..

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

You want to make a habit of not over.

analyzing a market or a stock that has an inside day..

An inside day is a pause day..

It's a day of indecision..

It's when a lot of traders put their hands in their pockets and stare at the ceiling..

They're waiting for more information..

They're waiting for more price action before they jump back in..

And so now on Thursday, we're looking to see if the market can push out above.

Tuesday's high or down below Tuesday's low..

So far, it looks like we're making a run for Tuesday's highs..

That's all for this morning's presentation, folks..

Thank you very much for your time and attention..

And the next time you'll hear my voice is on Sunday..

We'll talk to you on Sunday..

We're going to do a presentation on Sunday morning because, of course, Sunday is a.

Super Bowl Sunday and it's going to be hard to find people to watch our.

presentation at our usual time on Sunday afternoon..

So we'll have to change things up a little this weekend..

Enjoy the rest of your day..

And again, next time you'll hear my voice is on Sunday morning..

Thank you..