

Good Morning, everyone, and welcome to the first trading day of March..

In the pre market this morning, things are fairly quiet..

Stock index futures are slightly.

above fair value, but DOW futures are currently up just about 80 points..

So not a lot of excitement in the premarket on Wednesday morning..

Let's start off today's presentation.

with a quick recap of February's trading action..

The DOW actually led the major indices higher, down a little over 4 %..

And then we've got the S&P 500 down 2.61 %..

The Nasdaq, which of course has.

not participated in most of the gains that we've seen over.

the past few months, is just under half a % on the month..

Then looking at the Russell 2000, down 1.81 %..

The TSX was down 2.63 %..

The TSX 60 was down a little more at 2.78 %..

What didn't work? Well, on the TSX, the big loser was.

Cannabis, down nearly 15 %, while gold stocks were down 12.75 % on the month..

In the US, the big loser was the XAU, down just under 15 % on the month.,

and then followed by energy stocks at down 6.94 % for the month of February..

Getting back to our daily charts..

Yesterday morning at this time, we were.

looking at a couple of stocks that were trading in the premarket, starting off.

with Target, which did trade above the upper channel line during the day, but.

then pulled back into the channel, closing up a tick over 1 % on the day..

Then we were looking at a couple of Canadian banks and Bank of Montreal ended.

the day down 1.5 %, while the Bank of Nova Scotia was down 5.72 % on the day..

Not something you see very often in the Canadian banking sector..

Moving on to the VIX..

The VIX traded lower yesterday..

We need to close below \$20.33 to give us a sell signal on Wednesday..

And that, of course, would be supportive for higher stock prices..

What wouldn't be supportive?.

A breakout above the 200 day moving.

average or a breakout above the fly paper channel..

And so both of those things are holding the VIX in check at the moment..

Now, the DOW ended the day yesterday just down at the lows of February..

We saw the S&P 500 move down yesterday..

The Nasdaq was lower..

The stocks index actually ended the day.

slightly higher, up just under three quarters of a % on the day..

Nvidia, still holding up, has not been able to make.

new higher highs from the big pop last week, but it is still holding up..

Now, there's nothing guaranteed, but the market is looking to.

see if the US dollar can start to pull back..

That could help the stock market move higher..

Also, the bond market, if it it stopped moving lower..

That could help the stock market..

30 year bond closed down just a couple of ticks.

yesterday, making a new low for this move and bond yields continue to hold up..

So none of those have changed..

The price of gold.

had a nice move up yesterday and it's holding the 1812.50 level..

So we are finding some support there..

We also saw the price of silver reverse after making a new low..

Crude oil traded back in the channel looking for a close on Wednesday above 75..

63 and natural gas moved up again..

2.34 looks like a nice place to put a bottom in.

here and we're looking up at 3.13 and 3.91 as potential targets to the upside..

Let's finish off today's presentation.

looking at the most actively traded stocks that we looked at on Tuesday morning..

Starting in the US, we've got Tesla coming down just a little less than.

1 %, so no major movement there, closing right at the upper channel line..

Now, we haven't seen any new money come.

into this stock over the past couple of weeks, and the pros may start to sell just.

because they're bored and want to try to put their money.

somewhere else that could continue to move higher..

That does not mean that we're going to see aggressive selling..

We just may see a sell signal and a little downward pressure..

We'll just have to wait and see..

But obviously, given all the other.

negativity we've seen lately, Tesla has held up very well..

Amc made a new high yesterday before reversing down over 6 %..

Last time I checked, it was down again another 6 % in the premarket, so hopefully.

had a chance to lock and some profits on the way up..

Ford Inside Day yesterday, then Fisker.

made a new high for this move before pulling back..

We saw Inside Day yesterday for FuboTV, and then very quiet trading for AMD..

We need a close above 81.18 on Wednesday to give us a buy signal..

Very quiet trading for Apple as well..

Looking for a close above 51.11.

and very quiet trading for Amazon, still closing below the lower channel line..

Moving on to the Canadian market..

Yesterday morning, I remember saying that.

Manulife might go down with the rest of the Canadian financial sector as we were.

seeing that premarket weakness in Canadian banks..

That was not the case..

Manulife. Manulife closing higher on the day..

So looking for a close below \$26.35.

on Wednesday to give us a buy signal for Manulife..

No joy for Embridge, no change for Suncor, pulling back in the channel on Tuesday..

Barrick moved up with the rest of the gold.

sector looking for a close above \$22.73 to give us a buy signal on Wednesday..

At the Athabasca oil sands making a new high for this move before pulling back..

We were trying to get to 3.13, got to 3.12 before reversing..

Then looking at Canadian Natural Resources.

trading up to the upper channel line once again..

So a close above yesterday's high would give us a buy signal on Wednesday..

Tc Energy moving back under the lower channel line..

Once again, Cenovus Energy is trading up to the upper channel line..

So a close above yesterday's high would give us a new buy signal..

And then Crescent Point also trading above.

the upper channel line before pulling back..

And so a close above \$9..

59 cents would give us a buy signal on Wednesday..

Okay, folks, that is all for today's presentation..

Looking for some buying at the open on Wednesday morning, but certainly not.

seeing a lot of enthusiasm out there in the premarket..

Have a great day, folks..

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