

Good Morning, everyone, and welcome to Friday morning..

It's Stephen Whiteside here from theuptrend.com..

In the premarket this morning, stock index futures are above fair value..

So so far, it looks like we're going to.

see some buying at the open on Friday morning..

Well, Thursday turned out to be a wild day..

We saw a lot of symbols make new lows.

yesterday before reversing, going into the close..

Of course, we knew in the pre market that Salesforce was going to pop..

That helped the DOW move higher yesterday..

Interesting, it opened near the high of.

the day up there at 195, closed near the low of the day, down near 185..

It shows up as a bearish reversal signal.

and it may turn out to be a major top for this particular stock..

We'll just have to wait and see what follow through we get on Friday..

Another stock in the news yesterday, of course, was Tesla..

Tesla is back on a sell signal as of Thursday's close..

It is trading slightly higher on Friday morning..

So if you're going to sell it, you'll get.

a higher price this morning than you would have yesterday..

Now, with yesterday's big reversal, I.

wanted to take a look at some of the weekly index charts..

And I just made these up this morning just to see where the market was heading..

And as of Thursday's close, the TSX is up a little over half a % on the week..

So is the DOW..

The S&P 500 is only up a little over a.

quarter of a % on the week, still trading in the channel..

And then the Nasdaq is the big winner so far this week, up 0.63 % on the week..

Now back to the daily charts, looking at the VIX..

The VIX moved down yesterday..

It's back on a sell signal which is supportive for higher stock prices..

But some of the other indicators we've been watching have not changed..

We saw a new low yesterday for the TLT and the XBB..

So bonds are not supporting.

a higher stock market move and bond yields continue to move higher on Thursday..

And then currencies, the US dollar.

index moved up yesterday, the euro was down on the day..

So neither bonds or currencies.

are confirming the bullish signal that the VIX gave yesterday..

The DOWnorand moved up into the channel yesterday..

The S&P 500 hit the lower channel line, as did the Nasdaq..

The semiconductors have been trading in the channel for the past couple of days..

Nvidia is still holding up..

It's still on a buy signal..

And the big winner yesterday was.

Intel, which was up nearly three and a half % on the day..

I would not be following or trading Intel myself..

Then looking at the iShares, they closed in the channel yesterday..

The big winner was the energy sector..

Now, the energy sector peaked back here in late January, put in a lower high in.

February, a low in early February, then a lower low in late February..

So that is a bearish chart pattern..

We'll have to see if that is broken if the.

energy sector can continue to move higher and make a higher high..

Now, what worked yesterday on the TSX?.

Nutrien was the big winner yesterday on the TSX 60 followed by Shopify..

And again, here's one of those stocks that.

made a new low yesterday before reversing and closing higher on the day..

Now, this week has been all about banks on the TSX..

And you can see the Bank of Montreal made a new low yesterday..

We have Bank of Nova Scotia claw its way back..

Still has a ways to go before it gets back into that open gap..

Then we've got CIBC, which popped the other day..

Back on a buy signal, still on a buy signal..

Things would change on Friday with a close below.

61.57. And then we've got the National Bank also popping on Wednesday..

It closed higher on Thursday and so back on a buy signal for the National Bank..

Royal Bank, big reversal day yesterday.

inside reversal day, didn't take out the previous day's high..

Then we've got the TD Bank making a lower low on Thursday..

Let's finish off today's presentation looking at my five stocks..

Apple made a new low yesterday, as did Amazon..

Then we had CME making a big move up yesterday back into the channel..

We would get a new buy signal on Friday with a close above.

187.36. If you've been with us for any length of time, you know a few months ago,.

the CME group was my big dog and really traded sideways for quite a long time..

And currently it's the big winner..

So you can never tell ahead of time which.

one of your stocks is going to be the best performer or the worst performer..

You just have to let them do what they're going to do..

Goldman Sachs made a new low yesterday..

We got an order fill at 343.75, bought some shares back on our short position..

Then Visa had a fairly quiet day on Thursday, an inside day for Visa..

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

Have a great day, have a great weekend..

We've got a big storm coming today, so that should be interesting..

I'm going to go out and do some grocery shopping this morning..

Next time you'll hear my voice is on Sunday..