

Good morning everyone and welcome to Wednesday Morning..

It's Stephen Whiteside here from theuptrend.com in the pre market this.

morning, stock index futures are above fair value..

Dow futures currently up over 200 points..

Commodities are mixed with crude oil higher, while gold is slightly lower..

On Wednesday morning, there's a couple of stocks people are.

talking about in the pre market this morning..

The first one is Lululemon..

And if you look over here, there's a nice open gap as a potential target..

But currently we are trading right above.

the top of that open gap, which is the top of the gap is at 168 44..

We're currently trading just above that..

Now if you're trading Lululemon and you've got orders in anywhere along here, 328..

13, 343.75, 358.38..

If you've got orders in anywhere there, they're going to get executed at the open..

You may not get the exact opening price, but as soon as the market opens up at.

those levels, those orders will get executed..

So congratulations anyone who's long lulu now microns in the news this morning..

It's trading just above yesterday's high..

So not a big up move this morning..

If we look at our price target chart, if you look up at the.

64.06 level, you can see that that's acted as resistance several times..

So we need to get out above the recent high, and if we can do that, then 62..

50 and 64.06 come into play..

That is certainly not the case based on.

what we're seeing in the pre market this morning..

Moving on to the Canadian market and.

starting off with the TSX, we are currently holding the December lows and.

that's a pretty remarkable thing right now..

There's a lot of symbols that have broken.

those December lows and of course we've got some that are been heading up over the.

last couple of weeks, but for the most part it's been a pretty weak market..

Now we're at the bottom of the panic zones..

We're starting to turn back up..

There's a pressure zone form..

This is the time and place we look for buying opportunities..

It might not be the season where we can.

get a really extended rally here, but we'll just have to wait and see..

Of course, if we take out those lows from last week, then a move down to retest the.

lows from September and October would certainly be something we would expect..

Now the TSX traded up to the upper channel line yesterday, so a close above.

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

That's also true for the TSX and for mid.

caps, while small caps and micro caps have already generated buy signals..

Next up, we'll take a look at the sectors.

and see what's been working and what hasn't been working..

Consumer staples have been up five days in a row, and yesterday the big winner was.

Jameson Wellness, which traded right up to the next price target..

So congratulations. If you had an order in at 32..

81. It got filled yesterday..

And if we can take out yesterday's high, then we're looking for a move up to 34..

38 as our next price target..

Now, gold has certainly been leading the.

gold sector higher over the past couple of weeks..

Had an inside day yesterday, still closing up over \$17..

It's down eight or \$9 in the pre market this morning..

And then gold stocks made a new closing high yesterday..

And there's Barrack making, not making a new closing high yesterday..

Still having trouble with this open gap..

Seen the market trade into that open gap,.

but has not been able to break out above it..

Looking for a move up to 26. 56..

If we can take out last week's high..

Now, what's not working right now?.

Well, cannabis stocks, which are always in.

the doghouse, it seems like we're down yesterday over 3%..

And of course, the cannabis stocks are in.

the healthcare sector, so that pulled that part of the market down..

Aurora Cannabis was down over 5%, Tilray.

was down over 4% and is back on a sell signal..

And Canopy Growth was also down over 4%..

Of course, anything that's.

interest rate related has been hit hard over the past few weeks..

And the real estate sector looks like this..

And there's First Cap which looks like this..

And so we're not certainly not expecting a change in trend on Wednesday..

And of course, anything financial has been hit hard..

There's the TSX Financial Index which has traded down below the December low..

So that is a bearish sign..

We are at the time and place where we look.

for new buy signals and it's certainly not going to be in CI Financial on Wednesday.

or GoEasy, which was the biggest loser on Tuesday, down over 9%..

TD bank, on the other hand, pushed up yesterday into the channel and we're.

looking for a close above \$80.07 on Wednesday..

Now, crude oil has been up the past few days..

It's up again in the pre market this morning..

That's put a bid into the energy sector, which traded up to the upper channel line.

yesterday, as did Cenovus , while Imperial Oil and Canadian Natural Resources just.

two examples of the big cap stocks that generated buy signals on Tuesday..

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

Futures are up in the pre market this morning, and why wouldn't they be?.

We are coming into month end and quarter.

end and I would expect that we do see some buying over the next couple of days..

Whether it's going to start a new uptrend that could last into the end of April or.

if it's going to fizzle out early next week, only time will tell..

Have a great day, folks..

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