

Good morning everyone and welcome to Wednesday morning..

It's Stephen Whiteside here from.

theuptrend.com in the pre market this morning, the futures are mixed..

We've got stock index futures trading below fair value, while we've got.

commodities with both crude oil and gold trading up on Wednesday morning..

Looking at Tuesday's trading action, we.

saw the VIX generate a buy signal that of course can be negative for stock s..

We stopped right in the middle of the recent trading range..

The market isn't going to get overly concerned about the VIX till it starts.

breaking out above the 200 day moving average..

Now we did see the TSX come down..

The Ishares for the TSX 60 made a new low for this move..

Banks are out with earnings this morning..

Both the Bank of Nova Scotia and the Bank of Montreal came out with earnings..

They're both trading lower in New York in the pre market on Wednesday morning..

Looking at the Dow Diamonds, they're back on a sell signal as of Tuesday's close..

Nike is still driving the Dow lower,.

making a new low for this move once again on Tuesday..

Then we're looking at the S&P 500 trading.

back into the channel, looking for a close below 412..

39..

We got as high as 418..

72 yesterday, so still couldn't break out above the 420 level..

Then we're looking at the QQQQ's still above the upper channel line..

Looking for a close on Wednesday below 327..

77..

And we saw an inside day for the semiconductors on Tuesday..

Now walking through those big cap stocks that the world is watching, you can see.

that we saw a pullback for Google on Tuesday..

We did hit the 125 level..

So congratulations..

You got to lock in profits there..

We were not so lucky on Amazon..

We did not hit 118..

75..

Looking for a close below 111..

65 for Amazon on Wednesday..

Then Apple, apple is back on a sell signal as of Tuesday's close..

Then looking at Meta..

Quiet trading day for Meta on Tuesday..

No change there..

We did hit 250..

So congratulations..

You were able to lock in some profits there..

Then looking at Microsoft, Microsoft still.

trading, closing above the upper channel line..

A close below 310..

78 would give us a sell signal on.

Wednesday and so far we have not been able to hit the 328..

13 level..

Then we saw a strong pullback yesterday for Netflix..

Still trading and closing above the upper channel line..

There's a nice open gap there that could act as a potential price target..

Looking for a close below 341..

29 on Wednesday to give us a sell signal..

And we went up and rang the 375 level a couple of days ago..

So congratulations, you were able to lock in profits up at that level..

Then looking at Nvidia, we were able to lock in profits at 312..

50..

Looking for a close on Wednesday below 293..

57 for Nvidia..

Then bearish reversal day for Tesla, we were able to hit 187..

50. So congratulations..

You got to take some profits off the table at that level..

And there's yesterday's bearish reversal signal for Tesla..

Then looking at Canadian infotech, we are.

back on a sell signal as of Tuesday's close..

A lot of it had to do with the big swing in Constellation software..

It is a \$2,600 stock..

We need a close on Wednesday below 2583. 50..

Then looking at Shopify, shopify is back on a sell signal as of Tuesday's close..

And looking at CGI, it is also back on a sell signal as of Tuesday's close..

Last up, looking at commodities, we saw crude oil move up yesterday..

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

Unfortunately natural gas came down yesterday..

Still on a buy signal..

That would change on Wednesday with a close below 2.46. Then looking at energy.

stocks, once again, the Ishares for the TSX energy sector were up on Tuesday..

And then we saw the US energy sector also.

move up and generate a buy signal as of Tuesday's close..

Looking at gold, gold was down 2.90..

It's up 6.50 last time I checked..

In the pre market, we also have silver trading higher..

It made a new low for this move on Tuesday..

And there's the GDX down zero point 69% on Tuesday..

And the XGD was down just a tick over one and a half percent on Tuesday..

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

Stock index futures are still down across the board..

They're being led lower by the Russell 2000 and then the Nasdaq..

But certainly no panic in the pre market on Wednesday morning..

Enjoy the rest of your day..

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