

Good morning everyone and welcome to Tuesday Morning..

It's Stephen Whiteside here from the.

uptrend.com in the pre market this morning things are fairly quiet..

We're waiting for CPI numbers to come out at 8:30 and of course those numbers could.

influence the Fed meeting which is starting today..

And so we're expecting things to be fairly.

quiet until the Fed meeting at 02:00 P.m. Wednesday afternoon..

Looking at the CNN Fear and Greed Index, we're at extreme greed at the moment and.

of course you know that things are very overbought at the present time, so it's.

very risky to buy anything new at these levels..

Now the VIX moved up yesterday looking for a close on Tuesday above 15.90. So options.

traders getting a little nervous ahead of the CPI numbers..

Then we had the Dow Diamonds make a new.

high for this move, heading up to the highs from a couple of months ago..

New high for the S&P 500 for the Nasdaq, 100 on the back of a big move up in chips..

So Semiconductors still leading this market higher..

Then looking at the Canadian market,.

nothing going on here, we're treading water in the channel..

So still on a short term buy signal here..

If you didn't take that buy signal, then.

of course the next close above the upper channel line would be helpful..

Breaking down the Canadian market..

It was the Infotech sector that tried to.

pull us higher, while the energy sector tried to pull us lower..

Looking at infotech..

It was Lightspeed followed by Shopify..

Those were the big winners..

Looking at the big losers, it was Vermilion traded down to the lower channel.

line, so still looking for a close below 1559..

And then we've got Athabasca and Cenovus Energy were the next big losers.

and both of them are back on sell signals as of Monday's close..

Looking at the US market, similar situation where the Infotech sector led us.

higher while energy was trying to pull us back down..

Now the big winner in Infotech was Broadcom, which was up over 6% on the day..

On the Dow it was Intel was the big winner up over 5%..

And on the SP 500 after Broadcom, we had Oracle up nearly 6% on the day..

So those were the big winners in the tech sector..

Looking at Tesla, tesla had an inside day, still trying to break through 250..

It's trading just above it this morning at 251..

50..

So we're trying to break out..

If we can do that, then 265..

63 would be our next target to the upside for Tesla..

Let's finish off this morning's presentation looking at the most popular.

commodity ETFs, starting with the USO, which had a big down day yesterday..

So we are back on a sell signal for the USO..

Back on a sell signal for gasoline, still on a sell signal for natural gas..

That would change on Tuesday with a close above 6.44. Then looking at the GLD still.

on a sell signal here that would change on Tuesday with a close above 182..

96..

Not expecting a buy signal for Palladium or for Platinum on Tuesday..

And we still have silver on a buy signal that would change on Tuesday with a close.

below \$21.62. Okay, folks, that is all for this morning's presentation..

I'm going to be out of the office for the rest of the day, so I'm going to miss.

whatever volatility we see from the CPI numbers at 830 this morning..

Have a great day..

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