

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

It's Stephen Whiteside here from the.

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

DOW futures are below fair value..

That might have something to do with UnitedHealthcare..

Nasdaq futures are slightly above fair value..

So, so far it looks like we're gonna have a quiet open on Wednesday..

Today, of course, being Fed Day, I believe there's probably about a 90% chance the.

Fed is going to pause today and not do anything..

If you believe that, and we're 100% right,.

that's what the Fed is going to do today, that doesn't really matter because we.

don't know how the market is going to react to what the Fed does and what the.

Fed says in the press conference after the announcement..

Now, the VIX had an inside day yesterday.

looking for a close above \$15.66 on Wednesday..

We still have the US. Dollar index on a sell signal..

No change there..

30 year bonds still on a sell signal..

Bond yields still on a buy signal..

No change there..

The price of gold's been treading water for the past couple of weeks..

Looking for a close on Wednesday above \$1,988.40. Silver came down yesterday..

Of course, silver has been leading the precious metals higher..

Looking for a close below \$23.58 on Wednesday to give us a sell signal..

Inside day yesterday for crude oil..

Crude oil is trading up this morning that could help the Canadian market..

Natural gas was up yesterday, looking for.

a close above 2.44. We've got some mixed signals here..

On the previous run up, we actually.

broke out above the previous high, so that should be bullish..

At the same time, we came down and broke.

previous support and made a lower low, so that should be bearish..

So we've got real mixed signals here..

We've been in a long term downtrend for natural gas, and we're hoping that it.

would have turned around by now, but that has not been the case..

So looking for a close above \$2.44 now, the Dow made a new closing high yesterday..

It went up and hit our next price target..

The big winner on the Dow yesterday was Caterpillar..

Looking at the S&P 500 new high..

For the S&P 500..

The big winner was the regional bank Comerica, up over 6%..

Hard to notice that on the chart..

Then looking at the Nasdaq 100 new high..

Big winner on the Nasdaq 100 was Rivian.

and then Semiconductors, making a new high as well..

And we had Nvidia was one of the big.

winners on the SP 500, up nearly 4% on the day..

New closing high for Nvidia..

Then looking at the TSX, the Ishares for.

the TSX 60, closing half a cent above the upper channel line..

So we're still on a buy signal here for the Ishares for the TSX 60..

A big winner on the TSX 60 yesterday was.

Saputo, which was up over 4% on the day while the big loser on the TSX 60 was.

Shopify down 2.27%. Remember, we're trying to break out above 87.50..

If we can do that, 93.75 comes into play..

Looking at those big cap technology stocks..

Apple still on a buy signal, very quiet trading on Tuesday..

Then we've got Alphabet trading back in the channel..

A close above 125.92 would give us a buy signal on Wednesday..

Then looking at Amazon..

New high for Amazon on Tuesday..

Then looking at Meta..

Meta is still on a buy signal here..

That would change on Wednesday with a.

close below 262.61. Then we've got Microsoft back on a buy signal..

Of course, this new buy signal would be considered a high risk buy signal and not.

expecting a lot to the upside, but we'll just have to wait and see..

Then we've got the chip stock that I watch most closely, advanced Micro Devices,.

making a new high yesterday before pulling back..

Still closing above the upper channel line..

We need to close on Wednesday below 118.64 to kick us out of AMD..

And then Tesla made a new high for this move on Tuesday..

So no change in trend..

I would imagine you've sold most of your.

position so far and you're waiting to get kicked out..

Not expecting to get kicked out on Wednesday..

We need a close below 219.07, to give us a sell signal for Tesla..

Not expecting that to happen..

And of course, that lower channel line is going to continue to move higher daily..

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

Not expecting a lot to happen this morning..

Of course, we have no idea how the.

market's going to react to whatever the Fed does this afternoon..

Stay tuned..

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