

Happy Friday everyone..

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

morning, stock index futures are above fair value..

We also have commodities trading higher in the pre market..

So so far it looks like we're going to see some buying at the Open on Friday morning..

While yesterday's trading action tells us that the market has really shrugged off.

everything the Fed had to say on Wednesday..

The VIX had a quiet day on Thursday..

Looking for a close on Friday above 15.29. Big drop in the US dollar on Thursday..

Big gain in the euro and the Canadian dollar made a new high for this move..

So lots of movement in global currencies..

Now what worked yesterday?.

Well, the Dow, which was the big loser on Wednesday, was the big winner on Thursday.

and it was led higher by Microsoft making a new high on Thursday..

Then we had the S&P 500 followed by the Nasdaq..

So the Nasdaq did not lead us higher on Thursday..

The world is still focused on AI and C3AI made a new high on Thursday..

Then looking at Apple..

Apple also put in a new high..

I am still long..

Apple with a partial position..

Then looking at the Canadian market, very quiet day for the Ishares for the TSX 60..

We closed higher on the day while having an inside day..

So a day of indecision..

The Canadian market was led higher by.

energy which is still trading in the channel..

It was an inside day for the energy sector..

So we're still on a buy signal here..

A lot of interest in energy on Thursday with natural gas shooting higher..

It is higher again in the pre market this morning..

So Nat Gas back on a buy signal that can help the energy sector..

Financials also held up fairly well on Thursday..

Both financials and the banks themselves..

We're still dealing with a lot of open gaps..

You'll see that in a second..

Manulife actually rolled over on Thursday..

So while the rest of the financial sector.

was going higher, manualife is back on a sell signal..

TD bank was up..

It is trading up into the open gap there.

and we'll have to see if we can break through so far we've been on a buy signal.

for five days now and the pros still have not taken control..

So that's a little bit of a concern, but.

certainly there's no evidence of selling so far, but we do want the pros to come.

back and take control to get these stocks back on track..

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

There wasn't a lot new that happened on Thursday..

Lots of movement in the currency market..

Otherwise the stock market is still going higher and still extremely overbought..

Right now it's very dangerous to take on new positions..

But while I say that the market is still.

going higher and that is the fact, we have to deal with..

Enjoy the rest of your day..

Enjoy your weekend..

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