

Hello, everyone, it's Stephen Whiteside here from theuptrend.com with this.

weekend's edition of stock market timing television..

Well the market had a pretty good week..

It digested the Fed announcement and continued to move higher..

It is certainly out of sync with the.

seasonality charts and we use these as a guide..

You don't use them to actually trade place trades in the market..

It just using a seasonality chart right now..

The seasonality chart tells us we should.

be making seasonal lows and that is certainly not the case at the moment..

Now we did have a bearish reversal day on.

Friday for a lot of areas of the market, but it wasn't a major sell off..

So we did see some profit taking that could be the catalyst for more.

selling this week, but we don't have any evidence of that right now..

It is still the technology sector leading the market higher and tech stocks are back.

up at highs that we haven't seen since late 2021..

So we are up at major resistance right now.

and it'll be interesting to see how the market deals with that going forward..

Chip stocks are still leading the way up nearly three and a half percent..

AI stocks were up nearly four and a half percent on the week..

Now looking at the VIX of the Fear Index.,

we made a new closing low on Friday, so we're going to remain long term bullish on.

the market as long as the VIX does not close above \$19.29 this coming Friday..

If you're trading the market on Monday, we would remain bullish on the market as long.

as the VIX does not close above \$15.14 on Monday..

Looking at the Canadian market, the TSX had an inside week..

It closed higher but still on a weekly sell signal..

We saw financial stocks, we saw bank.

stocks both move up but still on sell signals..

Then we saw the energy sector close down a.

little over 2%, so still treading water here..

And then we had gold stocks down .88% on the week..

So yeah the financials were higher, but we saw commodity stocks trade lower..

Then looking at the Nasdaq, new high for.

the Nasdaq, we're trading up to the 375 level..

If you look to the left you can see the.

Nasdaq started to fade just below that level back in early 2022..

And then looking at the SPY, we're up.

2.22% on the week, starting to trade above the 375 level..

453.13 is our next target to the upside..

We did trade above that level back in the.

spring of 2022, but that's where we topped out..

So we'll have to see how the S&P 500 deals with this going forward..

Then looking at the Dow, the Dow.

unfortunately is still stuck at resistance, which it's been dealing with.

for basically over a year now, up at the 343.75 level..

So we're looking to see if we can take out the high from back in late 2022..

That'll be interesting to see if that happens..

Regional banks pulled back this week, not a lot, but we had a couple of good up.

weeks for US regional banks and we still are waiting for a weekly buy signal..

Then looking at mid cap, small cap stocks,.

they still traded higher, but there's not a lot of enthusiasm..

We did have a couple of really good weeks and then things started to fade this week.

and that's probably not a good sign for the market going forward..

Then looking at the Canadian market, mid caps, small caps and micro caps are all.

still on weekly sell signals, so no change in there..

Obviously there's a big difference between the Canadian and US markets..

A lot more technology stocks in the US, a.

lot more resource stocks in the Canadian market..

Now looking at those big cap stocks,.

you've got Apple making new highs this week, you've got Meta making new highs up.

over 6%, you've got Microsoft up nearly 5%, you've got Nvidia up over 10%..

Then you've got Tesla continuing to move.

higher up 6.6%, filling that open gap and trading above the 250 level..

So 281.25 would be our next profit target for Tesla..

Let's finish off with commodities..

We saw copper trade up into the channel,.

so there's a possibility of a buy signal for copper this week..

No joy for gold, no joy for silver, both had inside weeks..

We also had an inside week for palladium, and then platinum made a new low for this.

move, so no change in trends for any of the metals..

And then looking at the energy sector, we.

saw crude oil make a reversal this week, it closed in the channel..

So looking for a close this coming Friday.

on the USO above 66.69 to give us a buy signal..

Gasoline..

Unfortunately, it's on its second week of a buy signal and that's not something you.

want to see going into the summer driving season..

And then last up, we've got natural gas up.

15.59% on the week, still on a weekly sell signal..

That would change this coming Friday if we.

closed above \$7.24. Okay folks, that is all for this weekend's presentation..

Enjoy the rest of your weekend..

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