

Good morning everyone and welcome to Thursday morning..

It's Stephen Whiteside here in the pre market this morning, stock index futures.

and commodities are trading below fair value..

So so far it looks like we are going to.

see some selling at the Open on Thursday morning..

Let's start off this morning's presentation looking at the VIX..

And the VIX made a new closing low.

yesterday, so options traders are not phased by anything going on..

Looking for a close on Thursday above 14.88 to give us a buy signal..

Now we did see a pullback in chip stocks.

and we've got the SOX Index back on a buy signal as of Wednesday's close..

We also have cloud computing stocks and social media stocks back on sell signals..

Now looking at the chip sector, Advanced.

Micro Devices is on its third day of a sell signal..

We've seen intel a pullback for the past.

couple of days and yesterday it closed down at the lower channel line..

So a close below 32.88 would give us a sell signal on Thursday..

And then we've got Texas Instruments back on a sell signal..

As of Wednesday's close, Nvidia is still.

holding up fairly well, trading above the upper channel line..

Things would change on Thursday with a.

close below 402.36. Then looking at the QQQ's, they traded back into the channel..

So we certainly have a possibility of a sell signal in the queues on Thursday with.

a close below 358.18. Then looking at Canadian tech stocks, they.

have rolled over and are back on a sell signal..

It's not Shopify, which could end Thursday on a sell signal..



We've got BlackBerry making a new low on Wednesday, we've got Constellation.

Software back on a sell signal, we've got Lightspeed back on a sell signal..

Then we've got Nuvei making a new low for this move..

So it's been on a sell signal for over a.

month now and we've got OpenText making a new low for this move and Telus.

International also making a new low for this move..

Then looking at the DOW, it traded back into the channel again..

So down to the lower channel line, we need.

a close below 338.38 on Thursday to give us a sell signal for the DOW..

For the SPY, we're looking for a close.

below 431.69. And then looking at the Russell and the Ishares for the NMicrocap.

sector, both trading down to the lower channel line..

So we could certainly see sell signals in both of those two sectors..

On Thursday, looking at the Canadian market, second day of a sell signal, we've.

filled the open gap, so that's no longer potential support..

Yesterday's big loser was the Real Estate sector..

And of course this has a lot to do with interest rates..

Canadian real estate making a new low for this move..

You can see Choice made a new low yesterday..

It actually recovered and closed slightly higher on the day..

Crombie making a new low new low for Rio Can..

A big sell off yesterday for Northwest Healthcare down over 11% on the day..

Now, speaking of interest rates, the bank.

of England raised their benchmark interest rate this morning, and that's helping put.

downward pressure on stock index futures this morning..

Looking at the SPDR Financial ETF, we're.

still on a buy signal that would change on Thursday with a close below 32.95. We do.



have US banks and US Regional Banks on sell signals..

We've got the Broker Dealers back on a sell signal as of Wednesday's close..

And then we're looking at insurance stocks which actually closed higher on the day..

Looking for a close below 32.65 on Thursday to give us a sell signal..

Canadian financials rolled over yesterday..

Canadian banks back on a sell signal as of Wednesday's close..

We've been watching manualife breakdown this week..

Heading lower..

We've got Sun Life back on a sell signal..

We've got Canadian Imperial Bank of Commerce CIBC back on a sell signal..

We've got Laurentian Bank back on a sell signal..

TD bank still holding up..

We're looking for a close on Thursday below 79 34..

Let's finish off this morning's presentation..

Taking a look at commodity prices and no.

joy, no change in trends from Wednesday's trading action..

We had a new low for the GLD..

It's trading lower in the pre market this morning..

The SLV has gapped lower for the past two.

days and starting to trade below the May low..

Looking at stocks, the Ishares for the.

global TSX Global Gold Index made a new low yesterday..

New low for the GDX, new low for the SIL..

And then looking at energy, we had crude oil move up yesterday..

It's trading lower this morning..

We had natural gas trade up. Having an inside day..

It's trading lower this morning..



So we don't expect much movement in energy.

stocks, whether you're looking at the Canadian or US market on Thursday..

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

We are expecting some selling at the open on Thursday morning..

Have a great day..

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