

Good morning, everyone. Welcome to Tuesday morning..

It's Stephen Whiteside here from the uptrend.com..

In the pre market this morning, things are fairly quiet..

Stock index futures are mixed with the..

Dow lower, while the S&P 500 and the Nasdaq are slightly higher..

Now, we may see some weakness this week..

Not expecting a lot of aggressive selling..

We are coming into month end, quarter end, we've got a couple of holidays.

and that all of those usually have a bullish bias to them..

Now, the VIX traded up to the upper channel line yesterday, so looking for..

A close on Tuesday above \$14.52 to give us a buy signal..

That of course,,

would be in line with what's happening in the major indices right now..

We've had the Dow down for six. Days in a row..

It's down again this morning..

That has a lot to do with Walgreens, which is down over 7% in the pre market..

Already on a sell signal..

The biggest losers over the past week..

Have been Intel, Goldman, Sachs and Boeing..

Those have been the biggest losers on the Dow..

That's one of the reasons the Dow..

Has been down six days in a row..

Now we do have the S&P 500.

and the Nasdaq both back on sell signals as of Monday's close..

Joining the TSX already on a sell signal..

The TSX had a big update yesterday..

Got some help from commodities..

Energy stocks were up, gold stocks were up..

but I think it was really the financials with the banks up yesterday..

Now no changes in trend there..

We just had a really good Monday..

We'll have to see if there's any continuation this week..

Now, Tesla is back on a sell signal as of Monday's close, and we have an open gap..

The bottom of that open gap is at 235.23..

So that could certainly be the next area of support on the way down..

Then looking at Nvidia, it is back..

On a sell signal as well..

And you can see the open gap is much farther away than what Tesla..

Is dealing with now..

Microsoft also back on a sell signal..

So some of the big caps are starting to roll over, joining a lot.

of other technology stocks that have already..

Been on sell signals..

including Advanced Micro Devices, BlackBerry, Alphabet, and we've got Roku..

All on sell signals already..

Then looking at Apple, apple still on a buy signal here..

No change in trend..

We closed down yesterday after making a new high..

Looking for a close on Tuesday below 182.79 to give us a sell signal for Apple..

124.73 to give us a sell signal for Amazon..

Amazon hit our next price target yesterday of 131.25..

So congratulations..

If you got an order filled at that level, then..

Still waiting for Meta..

Looking for a close on Tuesday below 273.64..

For shopify in New York, we're looking for a close below 62.22, in Toronto..

We're looking for a close below 82.76..

Let's finish off with commodity prices and crude oil..

It's really, really sloppy here..

Looking, you know, if we take a

look at the pros and the public,.

you can see they've been intertwined for over a month now..

So it's really not a market that you want to get involved in..

If you want to get back into..

Crude oil, I'd wait until we see..

A breakout of the recent high or.

the recent low before I would put new money into crude oil..

Looking at gasoline just as sloppy..

Back on a sell signal here, so that's counterintuitive..

We are coming into the summer driving season..

We should continue to see upward pressure on gasoline prices..

Natural gas new high for this move..

Hit our next price target of 780..

So congratulations if you got some orders filled there..

If we look up, we can see 9.38 as our next.

target above that and there's a big open gap over here..

So if we can start breaking out..

Above 7.81, then 9.38 can certainly come into play..

Looking at gold, a quiet day yesterday..

Inside day for the price of gold holding 178.13..

If that breaks, 175 is our next target..

Gold was down slightly last time I looked this morning..

And there's the price of silver moving up yesterday..

We need a close above 21.51 on Tuesday to give us a buy signal..

Not expecting that to happen..

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

Looking for a fairly quiet day..

Hope you have a quiet day as well..

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