

Good morning everyone. Welcome to Friday morning..

It's Stephen Whiteside here from the.

uptrend.com in the pre market this morning, stock index futures are above.

fair value, once again being led higher by the Nasdaq..

Commodities are mixed while the energies are higher..

Gold is lower on Friday morning. Well, here we are..

We finally arrived to month end, quarter.

end, and of course we've got the holidays next week..

And that of course put a bullish spin on the market..

And of course, it doesn't guarantee success..

It certainly helps alleviate any downward pressure on the market..

If there is bad news that the market wants to take as bad news, remember, just.

because there's good news doesn't mean the market goes up..

And there's no guarantee that with bad news the market goes down..

Now, the VIX is still on a sell signal that's supportive for higher stock prices..

Looking for a breakout above 14.33 to change things on Friday..

So far, it does not look like that's going to happen..

Now, I often take a look at the VIX ETFs.

just to make sure that nobody's trying to front run the market..

Sometimes what you'll see is ETF traders can go in and buy the VIX ahead of the VIX.

moving higher and the markets moving lower..

We're not seeing anything like that on coming into Friday morning..

Now, the Dow diamonds ended Thursday on a buy signal..

They have an open gap just above them there that could act as resistance..

Similar situation for the S&P 500 is back on a buy signal..

The volume, which of course coming into a holiday week is going to start to fall..

Yesterday, the volume for the S&P 500 ETF was down 25% off its average volume..

So you can see that traders are starting.

to leave for a holiday week and we expect next week to be extremely quiet..

Now the Nasdaq is not back on a buy signal..

So far, the biggest loser yesterday on the Nasdaq 100 was Micron..

At the same time we saw chips move higher..

So Micron moving against the pack on Thursday..

Then the iShares.

for the TSx 60 are on the second day of a buy signal..

We're seeing money come back into the financials and the energy sector..

We saw some money come back into gold yesterday with Kinross..

There's been a lot of love for Kinross.

lately, even though it's been on a sell signal..

This certainly hasn't fallen as much as a.

lot of the other gold stocks such as Barrick..

Barrick is sitting right on the edge of a new daily buy signal..

So any higher close on Friday would give us a buy signal..

We do have gold trading lower in the pre market..

That's no guarantee that gold stocks are going to trade lower on Friday..

Now, until the big cap tech stocks start.

to break down, the market is going to continue to have a bullish bias to it..

And so there's Apple making a new high yesterday we saw Amazon pull back so a.

close below 126.04 would give us a sell signal on Friday..

We still have Microsoft on a short term sell signal..

Of course, longer term money has not exited Microsoft just yet..

We have Nvidia on a short term sell signal..

Yesterday was inside day and did trade slightly lower on the day..

Less than 1%..

Nvidia is still on a midterm buy signal..

So more conservative money has not exited Nvidia just yet..

And we still have Tesla on a sell signal..

From what we were seeing in the pre market.

yesterday, I thought Tesla would end the day on a buy signal..

That did not happen..

When it started to come down it did give.

us a midterm sell signal which is still in play..

That has not changed..

So some longer term money has exited Tesla..

We do have a nice uptrend line there and.

if that breaks then we would look for a move down to \$200 for Tesla..

Let's finish off with a quick look at.

commodities and no trend changes from Thursday's trading action..

Yes, crude oil traded higher, gasoline traded higher and natural gas traded.

higher and that's one of the reasons energy stocks moved up on Thursday..

No joy for the GLD..

It came off its intraday lows and closed slightly lower on the day..

Inside day for palladium..

A lower new low for platinum on Thursday..

And we saw a small pullback for the price of silver holding the low from last week..

Okay folks, that is all for Friday's presentation..

Not expecting a lot to happen on Thursday..

Have a great Canada Day long weekend and if you're in the US, of course you're.

probably going to make this weekend into a long weekend anyways, so have a great.

time, be safe and next time you'll hear my voice is sometime over the long weekend..

I haven't been given my weekend scheduled.

yet so I don't know exactly when I'm going to be back in front of the computer..