

Good Morning, everyone, and welcome to Friday morning..

It's Stephen Whiteside here from theuptrend..

com..

In the premarket this morning, things are very quiet..

The market is waiting for employment numbers coming out at 8:30 this morning, and those numbers will certainly add some volatility to the market..

Now, the market was again focused on interest rates on Thursday, where we saw another pop in bond yields and bonds continue to move lower this week..

So the market is very concerned about the July Fed meeting, and there's currently just under a 90 % chance of a quarter to a half point rate hike in July..

That's what the market is anticipating right now..

We got a big pop in the VIX yesterday, so.

it is back on a buy signal that, of course, can be negative for stocks..

We closed right at the first price target, looking for a move up to 18.75, and then we'll look to see if we can challenge the recent highs from the month of May..

Looking at what worked yesterday and what

didn't work, well, nothing worked in the Canadian market..

Biggest loser was health care followed by energy, followed by info tech..

In the US, info tech actually lost the least amount..

Those big cap tech stocks are still holding the market up..

Biggest loser in the US on Thursday was the energy sector..

We did see the QQQ's pull back into the channel..

They were down just a little over three quarters of a %..

On Friday, we're looking for a close below 363.47 to give us a sell signal..

Semiconductors gapped lower yesterday, sitting right on the lower channel line..

So we're looking for a close below 214.09.

on Friday to give us a sell signal for the chip sector..

Lots of areas of the technology sector have rolled over, whether you're looking at robotics or AI, they have rolled over already..

We're just waiting for those big cap tech stocks that the market likes to follow to roll over, and that has not happened yet..

Canadian InfoTech is back on a sell signal as of Thursday's close..

We're looking at the DOW Diamond's back on a sell signal as of Thursday's close..

S&P 500, still looking for a close below 436.65 on Friday to give us a sell signal..

Then looking at the iShares for the TSX.

60, we closed one penny below the lower channel line yesterday..

So we are technically back on a sell signal as of Thursday's close..

Of course, the biggest loser in the.

Canadian market on Thursday was the energy sector..

Looking at the iShares for the energy.

sector, still looking for a close below \$14.19 on Friday..

Moving on, let's take a look at the TSX most active..

I'm going to use the same list that we.

used yesterday morning, which is I think more valuable for training purposes..

TD Bank sold off yesterday..

It came down to the upper channel line.

while Bank of Nova Scotia zoomed right past the lower channel line.

and is back on a sell signal as of Thursday's close..

Looking at TC Energy, we needed a close.

below 52.35. We closed at 52.39, so just five cents away from a sell signal..

We've got Enbridge back on a sell signal..

We've got Canadian Natural Resources back on a sell signal..

No change for HUT 8..

A slight light pull back there after making a new high..

Then looking at Manulife, we are back on a sell signal as of Thursday's close..

Remember, we were watching Manulife to see if it would hold 25..

Once that broke, we looked for a move down to the next line..

We turned around, came back up..

What was previously support is now acting as resistance..

It'll be interesting to see if the market.

will hold the low from a couple of weeks ago..

Looking at Crescent Point, we need a close on Friday below \$8.67. No change there..

Algonquin Power looking for a close below \$10.80 on Friday..

Then Osisko Gold, which was the big loser on the previous day, actually closed.

higher on the day, having an inside day or a day of indecision..

Then looking at a couple of other big cap gold stocks that we looked at yesterday,.

we've got Barrick, we closed at 21.70. We were looking for a close below.

21.77. So we are back on a sell signal as is Agnico Eagle..

Moving on to the US most active, starting off with Tesla..

Small pull back there, no change in trend, of course..

We saw a new high for Rivian..

The top of our projected trading range was 21.88, got as high as 21.77 yesterday..

And of course, there's no guarantee that.

the top of our projected trading range is going to hold us back..

Then we've got NIO pulling back into the.

channel, a close below 918 on Friday would give us a sell signal..

No change in trend for Carnival, small.

pullback yesterday, closing just above the previous day's low..

Then looking at Lucid,.

when you compare this chart to this chart, of course, this one's a little weaker and.

it looks like we might be putting in a lower high..

We ran up, filled the open gap and have started to pull back..

Looking looking for a close below 6.37 on Friday..

Then for pull back to the upper channel line, looking for a close below.

14.52. Then we've got AMD still on a cell signal, no change there..

Close above 115.48 would give us a buy signal on Friday..

Then Apple pulling back intra day, but then actually closing higher on the day..

So looking for a close below 187.75 on Friday to give us a sell signal..

Once Apple and Tesla go, then the rest of the market is going to sell off sharply..

That hasn't happened yet..

Then we're looking at a marathon, a small pullback there after making a new high..

Then we've got Palantir trading in the.

channel looking for a close below 14.74 on Friday..

Let's finish off today's presentation looking at commodities..

Crude oil was down slightly yesterday..

It is up slightly in the premarket this morning..

Gasoline was up yesterday..

Natural gas sitting right on the edge of a new daily sell signal looking for a close.

below 7.04. We closed at 7.04. Natural gas is trading up slightly in the premarket..

Then the GLD was down yesterday looking.

for a close above 179.12 on Friday to give us a buy signal..

No change for Palladian or for Platinum on Thursday..

Then silver slipped and we are looking for a close below 20.84. We closed at.

20.83. The SLV back on a sell signal as of Thursday's close..

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

Waiting for those employment numbers to come out at 8 30, and then we should.

expect volatility to expand in the premarket..

Have a great day and next time you'll hear my voice is on Sunday..