

Good morning everyone, and welcome to Wednesday Morning..

It's Stephen Whiteside here from The.

UpTrend.com. I'm sorry I missed you yesterday morning..

I started working on the presentation but.

I just had a massive headache and I couldn't really see the screen..

So hey, I just went back to bed..

So sorry about that..

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

We're waiting for CPI numbers to come out at 8:30 this morning and then we're also.

going to get Ed Energy inventories at 10:30 this morning..

So a couple of things that could add to the volatility of the market..

The VIX has pulled back over the past.

couple of days looking for a close on Wednesday below \$14..

We found resistance at 15.63, put in a lower high, which could be bullish for the.

stock market if we start moving down from here..

And of course, 12.50 is a major area of potential support..

US dollar index continued to move lower yesterday..

That may help the commodities this week..

Then we saw a pullback in bond yields on.

Tuesday and that trend could continue, which could support higher stock prices..

Now the price of gold is traded up to the.

upper channel line, so certainly a potential of a buy signal on Wednesday..

We've got gold stocks in the US sitting.

right on the upper channel line, closing \$0.04 above it..

So that is a buy signal for the GDX..

Still waiting for a buy signal for the Ishares for the Global Gold Index..

Then looking at the price of silver.

sitting right below the upper channel line..

Silver stock, similar situation as you can see..

Depending on which way the market goes on.

Wednesday, we may have a bunch of new buy signals to deal with on Thursday morning..

Not in the energy sector though, which is breaking out to a new high..

Looking at the price of crude oil, natural gas is back up in the channel looking for.

a close above 273 to give us a buy signal on Wednesday..

There's Canadian energy stocks, there's US.

energy stocks both breaking out above the June highs..

So that looks fairly bullish..

Then US Financial is making a new high for.

this move and it's a pretty bullish chart, but it does have a lot to do with the big.

banks or the little banks or the broker dealers..

It has much more to do with insurance companies right now..

And there's Prudential making a new high for this move..

Compare that chart to Citigroup and you can see who's beating who..

Looking at Canadian financials and.

Canadian banks, things are looking pretty neutral right now..

The best performing Canadian bank is the TD bank..

We are seeing some selling in the insurance sector..

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

joining Manulife, already on a sell signal..

Now Apple is back on a sell signal as of.

Tuesday's close, joining Amazon, already on a sell signal..

Meta still on a buy signal..

No change there no change for Google or Alphabet..

Making a new low for this move on Tuesday..

We also made a new low for Microsoft on Tuesday..

Now Microsoft of course is in that battle.

to buy Activision Blizzard, which got some positive news yesterday..

So that stock shot higher over 10%..

Also taking up Electronic Arts which was up over 5% on the day..

Then looking at Nvidia, we're still treading water up here..

Very quiet day on Tuesday..

We also had a very quiet day for Tesla..

Still trading in the channel, having an inside day or a day of indecision..

Now looking at the Ishares for the TSX 60..

We're on a sell signal right now that did not change..

The Dow Diamonds back on a buy signal, joining the S&P 500 and the Nasdaq and the.

Semiconductors all still on buy signals, so no change there..

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

It's very quiet out there ahead of the CPI numbers..

And then of course after the CPI numbers on Thursday, we get the PPI numbers..

So consumer inflation, then producer inflation..

Those two numbers should add to the.

volatility that we're going to see in the market this week..

Enjoy the rest of your day..

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