

Good morning everyone and welcome to Thursday Morning..

It's Stephen Whiteside here from.

theuptrend.com in the pre market this morning things are positive once again..

Dow future is currently up 70 points..

We are expecting PPI numbers to come out at 8:30 this morning..

And that of course could add to the volatility..

Yesterday we saw the US dollar collapse.

and closed below the lows from back in April of this year..

So you can see we put in a lower high last week..

Now we're putting in a lower low this week.

that's bearish for the US dollar, which of course is bullish for the Euro..

Now with the collapse in the US dollar, we.

are expecting precious metals to continue to move up..

And that's exactly what happened yesterday for gold and silver..

And that's also what happened for gold and silver stocks..

Whether you're looking at the GDX or the XGD, they both popped yesterday..

Of course gold stocks moving up could certainly help the Canadian market..

And the TSX 60 is now back on a buy signal..

Outside of the TSX 61 of the stocks that.

led the TSX higher was Laurentian Bank which looked like this on Tuesday and.

ended Wednesday looking like this, up over 26% on the day..

Not a stock I follow, but congratulations.

to anyone who currently owns Laurentian Bank..

Looking at what worked yesterday..

Well on the TSX, it was materials were the.

big winners, followed by utilities and that's what utilities looked like..

Big update yesterday..

So it's back where it was four days ago and back in the channel..

So no change in trend..

Looking at the US market, did the Dow put in a double top yesterday?.

Well two bearish reversal signals up at the same level..

That is maybe what happened..

We'll just have to wait and see..

The Dow is trading higher in the pre.

market this morning ahead of those PPI numbers..

New high for the S&P 500, new high for the.

Nasdaq 100 and a new high for semiconductors..

What worked in the US?.

Well it was communication services.

followed by utilities and then followed by materials..

So there's the communication services making a new high yesterday..

There's utilities still on a buy signal here, unlike Canadian utilities..

But they were up yesterday, not taking out the high from last week..

But we'll have to see if we can do that on Thursday..

Now looking at those big cap tech stocks.

that we love to follow, Amazon is back on a buy signal, but Apple is not..

So we need to close above yesterday's high.

on Thursday to get Apple back on a buy signal..

Similar situation for Alphabet which.

traded up to the upper channel line yesterday but did not close above it..

Meta on the other hand broke out to a new high on Wednesday..

We have Microsoft still on a sell signal that would change on Thursday with a close.

below above \$339.15. Then looking at Nvidia new high for Nvidia..

And then we've got Shopify back on a buy signal on both sides of the border..

And then last up, Tesla..

Very quiet day for Tesla..

Still on a buy signal here..

No change in trend..

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

I wanted to get this out before the PPI numbers come out..

We're also getting jobless claims at 830 this morning, so both of those could.

certainly add to pre market volatility on Thursday morning..

Enjoy the rest of your day..

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