

Good Morning, everyone. Welcome to Tuesday morning..

It's Stephen Whiteside here from theuptrend..

com..

In the premarket this morning, stock index futures are slightly below fair value.

while commodities are slightly higher on Tuesday morning..

Let's start off this morning's.

presentation taking a look at the fear index or the VIX..

It's still on a sell signal traded up yesterday looking for a close of about.

14.74. A close of about 1474 can certainly disturb the market, but to really get the.

big cap tech stocks to roll over, we need the VIX above 18..

Looking at the US dollar index, of course, we made a new low on Friday..

We closed slightly lower yesterday, didn't take out that low..

Fairly calm, quiet day in the bond market..

Bond yields pretty stable. Y yesterday..

Looking at gold, gold was down \$8 yesterday..

It's up \$10 in the pre market this morning..

Silver is having trouble breaking away.

from \$25, which of course, was our next price target..

So we seem to be stuck there right now..

And with the metals, copper pulled back, closed in the channel on Monday..

Of course, that's not helpful for the mining sector..

We saw crude oil pulled back yesterday..

It is higher in the pre market this.

morning, trading up to the 200 day moving average and stopping..

So looking for a breakout above the 200 day moving average..

We do have a new early warning signal there for crude oil, so getting suspicious.

about our chances of moving higher from here..

Natural gas closed slightly lower yesterday, no change there..

We really need to see a breakout above the

fly paper channel for anything new to happen in natural gas..

Then looking at the TSX, it made a new high on Friday, but it was a bearish

reversal day and we saw fall through to the downside yesterday..

This is bullish, the fact that we made a higher low and a higher high last week..

That is bullish..

A breakdown of the lower trend line or the uptrend line there would certainly be an

indication that something bad is going to happen for the Canadian stock market..

Now, the DOW made a new high yesterday..

S&p 500 made a new high..

Nasdaq made a new closing high..

We had a big reversal in semiconductors,,

which sold off on Friday, came right back on Monday..

Well, times have certainly changed, and certainly over the past 20 years, we've

seen a lot of new stocks take leadership positions in the market..

The Communication Services Index is a relatively new S&P index..

It made a new high on

Thursday, pulled back on Friday, and a continued pull back on Monday..

Not a big move down on Monday..

We're still on a buy signal here..

A couple of stocks which used to be market

leaders, and if they did this 20 years ago, would have certainly shaken the

market to see AT&T sell off like this, Verizon sell off, and even in the Canadian

market, huge sell off for Bell and a couple of bad days for Telus as well..

The market doesn't seem to be overly.

concerned at the moment, and times have changed..

The focus has changed, and these stocks.

aren't as important to the market as they used to be..

They are certainly big stocks, but.

they certainly aren't scaring the market at the moment..

There are other stocks in this sector and we saw Meta trade higher yesterday..

We also saw Netflix trade higher and even Fox..

Fox making a new high for this move..

Even with all Fox's legal problems, I.

guess it's not really their problems, it's their insurance company's problems..

But yeah, those stocks making new highs while the big telephone companies, those.

legacy telephone companies, sold off sharply on Monday..

Looking at some of the most actively.

traded US stocks, we saw Tesla make a new high yesterday..

We had AMD up, not enough to take out.

Friday's high, but certainly closed higher on the day..

We traded down to the lower channel line.,

so a close below 112.17 give us a sell signal on Tuesday..

Inside day for NVIDIA..

Then Marathon Digital, new early warning.

signal up there trading down to the upper channel line..

Looking for a close on Tuesday below 15..

59, that would give us a new sell signal..

Similar situation for Rivian, new early.

warning signal there trading down to the upper channel line..

Looking for a close on Tuesday below 2180 to give us a sell signal..

Taking a look at some of the Canadian most actively traded stocks, we've got.

Enbridge back on a sell signal as of Monday's close..

So pretty ugly looking chart there..

Similar looking chart for TC Energy series.

of lower highs, and now we're making another lower low..

Then looking at TD Bank, a new high for TD Bank..

Last week, if you were looking up, 84.38 was our next price target..

We got as high as 84.35 yesterday, so we.

didn't hit our price target off by three cents..

Remember, anytime you're looking at a.

price target, you're looking at a place where people are going to sell, and some.

people will put their orders in under those levels..

And it looks like that's what happened yesterday..

But we probably hit 84.38 on Tuesday..

Then looking at Suncor, we're second day of a sell signal for Suncor..

Then we've got Canadian Natural Resources.

back on a sell signal as of Monday's close..

And then Shopify closed slightly higher on the day..

A bearish reversal day on Friday..

Yesterday was a positive day for the.

stock, so not a significant bearish reversal day on Friday..

We're looking to see if we can take it out..

Now, if you had an order in at 93.75 on Friday, it got filled..

We had a high of 93.83 on Friday for Shopify..

Anytime there's a bearish reversal signal,

we're looking for fall through to the downside on the next day..

That signal is still in place until we.

close above Friday's high of 93.83. So if we close above 93..

83 on Tuesday, then that bearish reversal signal can get thrown in the garbage..

Otherwise, as long as we don't close above 93.83,.

then that bearish reversal signal is still.

in play and could mark the top for this particular move for Shopify..

Okay, folks, that is all for Tuesday morning..

Looks like we're going to have a fairly quiet open at 9 30 Tuesday morning..

Have a great day and the next time you'll.

hear my voice, it's going to be on Wednesday morning..