

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

It's Stephen Whiteside here from theuptrend.com.

com..

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

We don't expect that to last too long..

This is going to be a rather news intensive week..

We've got the Fed meeting, we've got economic numbers coming out, and we have.

lots of earnings, so we are expecting a lot of price volatility..

That is not to be confused with the fear index or the VIX..

The VIX shows us how much investors are willing to pay to hedge their investments..

Right now, that indicator is still on a.

sell signal, which is supportive for higher stock prices..

That could change on Tuesday if we close.

above \$14.23. You can see for the past month or.

so that the pros in the public have been intertwined..

So we've been treading water for a while now..

If we look at the Fly Paper channel, you.

can see it's continuing to move lower here..

And we know from experience that the market is not going to get overly.

concerned if we continue to play under the Fly Paper channel..

It's when we start breaking out above it that things are going to get exciting..

Now, you've probably seen this headline.

that the DOW is on its longest winning streak since 2017..

Does that have any significance?.

And I would say no..

The DOW was on quite a winning streak coming into 2017..

And yes, we took a little break and pulled.

back, but certainly not a major pullback to put previous support, and the market.

continued to move higher after the pullback..

So does it have any major significance at this time?.

No, it does not..

And of course, the DOW really doesn't have much significance at any time..

The media likes to cover the DOW because it is the oldest North American index..

And yesterday, it was the 93rd most actively traded ETF in the US..

And of course, I'm referring to the DOW Diamond..

So pros don't really follow the DOW or trade the DOW..

Or the most actively traded ETF for.

Monday's trading action was the leveraged ETF for the Nasdaq 100, the TQs..

And yeah, we traded below the lower.

channel line, but we did not close below it..

So looking for a close on Tuesday below.

\$42.67. Now, what really matters, of course, is the S&P 500..

We're still above the upper channel line,.

still trading water up here at resistance at 453.13. That hasn't changed..

And over the past couple of days, we've seen a pullback in the Nasdaq..

The Nasdaq had a quiet day on Monday,.

still trading in the channel, which of course is neutral..

And we're looking for a close on Tuesday.

below 375.12. That would generate a new daily sell signal..

Russell 2000 holding up fairly well..

Then looking at the iShares for the TSX 60..

New high for this move..

We haven't taken out the highs from back in April..

Just yet..

In the US, the shares for Canada have taken out those highs and have moved up to the next price target at 35.94. We closed at 36.01 yesterday..

So we're still stuck to that price target..

You can see that if we continue higher from here, our playing field would go up to 37.50. Next up, let's take a look at the world of crypto..

And last week we noted that Bitcoin had rolled over onto a sell signal..

It continued to move lower on Monday..

Now we've got Ethereum back on a sell signal as well..

Looking at some of the stocks in the crypto world, we've got Coinbase in the channel looking for a close on Tuesday below 94.06..

Then looking at Marathon sitting right on

the edge of a new daily sell signal, we would need a close below 1637 on Tuesday..

Then looking at some of the stocks traded in Canada, we got

Bitfarm's on a sell signal, we've got Galaxy, we've got Hive, and we have a hot eight on on both sides of the border already on a sell signal..

Next up, let's take a look at commodity prices starting with the USO, making a new high for this move heading towards those highs from back in April..

Then the price of gasoline pushed through the April highs a long time ago..

Here we are gapping higher on Monday..

If you're the Fed and you're watching for indications of inflation settling down, the price of gasoline is not helping with that story at all..

Then we've got natural gas on a buy signal, little tiny pullback on Monday..

Then looking at energy stocks, we saw a

new high for this move in Toronto and New York on Monday..

Then looking at the metals, starting with the GLD..

Back in the channel on Monday, looking for.

a close below 181.09 to give us a sell signal..

For silver, we're looking for a close.

below \$22.26. Then looking at the stocks.

themselves, we saw the GDX trade through the lower channel line for the.

second day in a row but did not close below it..

And so we're looking for a close on Tuesday below \$31.19..

In Toronto, we're looking for a close below \$17.86. And then back to New York,.

we're looking at the SIL, and we need a close on Tuesday.

below \$27.05 to give us a new daily sell signal..

Next up, let's take a look at the most.

actively traded stocks in New York, starting with AMC..

Believe it or not, it was the most actively traded stock yesterday..

We're on a buy signal. We popped..

If you had an order in at 4.69, it got.

filled at the open, which was way up there at 5.84. Congratulations..

Then if you had an order in at 5.47, it also got filled at the open yesterday..

We did not hit our next price target of 6.25, got as high as.

6.23. You know that there was some sell orders in up there just under.

6.25. Then looking at Tesla, still on a sell signal, no change there..

Then we had a new high for NIO..

Our next price target was 11.72. We closed at 11.73. Then looking at Bank of America,.

we ran up to our next price target of 32 .81. The high yesterday was 32.85. So.

chit ching, you got to lock in some profits..

Then Rivian, it's up sitting up at the top of the panic zones, treading water up.

here, waiting for some news to come out to decide which way they want to go next..

Of course, this is not the time to be jumping into this stock..

Then AT&T coming off a lower low panic selling last week..

We are back on a buy signal as of Monday's close..

Does that mean much?.

Well, you're probably going to get a trade up to the trend line or up to the fly.

paper channel, but I wouldn't expect much more from this stock at this time..

Then looking at Ford, you can see that.

we're projecting right down towards the \$11 level..

Of course, the market is going to try to find support at the highs from back in the.

spring, so I wouldn't get overly bearish on Ford just yet..

A projection is a projection, and of.

course, it doesn't know what it doesn't know..

Let's finish off today's presentation taking a look at the TSX most active's..

Embridge made a new high for this move, third day of a buy signal..

If you look across the bottom here, you'll see a series of higher lows..

Now we're breaking out..

So our next target, of course, is the high from back in early June..

Then looking at TC Energy, very bearish chart here..

We ended Friday on a buy signal..

You come in Monday, you check the prices.

in the premarket, and you see that we're going to gap lower..

That's a big red flag..

Then look at this, we put in a high, lower.

high, lower high, low, lower low, lower low..

That's a very bearish chart..

Then Manulife heading up..

We hit our next price target and closed above it..

Now we're looking to see if we can move up.

to 26.56. Then a new high for Athabasca Oil Sands..

We're looking for a move up to 371 as our next target, and then possibly 391..

Then looking at Suncor, we're back on a buy signal..

This is a much more bullish chart than TC Energy..

We put in a low, higher low, higher low,.

put in a high, higher high, and now a higher high..

When you look at this little area here, it's looking pretty bullish..

Now we need to take out the highs from early June..

If we can do that, look up two lines, that takes you up to 4, 375..

That is our playing field going forward..

Then looking at Baytex Energy, we're breaking out towards the 5.08 level..

Then if we can take that out, then 5.47 comes into play..

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

So far, it looks like we're going to have a fairly quiet open on Tuesday..

We've got the Fed meeting coming up and.

lots of earnings this week, so lots for the market to digest..

Enjoy the rest of your day..

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