

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

It's Stephen Whiteside here from theuptrend..

com..

In the pre market this morning, stock index futures are higher across the board,

being led higher by the Nasdaq, and the Nasdaq is being led higher by Meta..

Now, the DOW continued to move higher on.

Wednesday and continued its record breaking streak..

Now, we're back hitting the record books from 1987..

If you don't remember, we had a nice big major crash in 1987..

It'll be interesting to see if we can end.

the year without a major pullback like that..

Now, I'm more interested in the DOW Transports than the DOW itself..

The DOW Transports continue to move higher, up nearly 3 % on the day..

Now, in the pre market this morning, Meta.

is trading up above the upper channel line..

If it ends the day up there, of course, that would generate a new buy signal..

It'll be interesting to see if Meta can.

trade and hold levels above the recent high..

Mcdonald's is also trading higher in the premarket this morning..

If it ends the day where it's trading.

right now, that would give us a new daily buy signal..

Notice the resistance across the top of the screen..

We made a high back in May and have tried.

several times to break out above that high..

It'll be interesting to see how traders handle that on Thursday..

And for Canadian investors, Celestica,.

which trades in New York, is up nearly 30 % in the premarket..

So we're looking for a Celestica to pop on the TSX on Thursday..

Looking at the VIX, the VIX is still on a

sell signal that, of course, is supportive for higher stock prices..

Things would change on Thursday with a close above \$14.18..

Now, the Fed made their proclamation yesterday and not a lot of movement in the

bond market whether you're looking at the TLT..

If you're looking at emerging market bonds.

or the junk bonds, they traded back to where they were trading on Monday..

So some selling going into the Fed meeting.

and then they bought them all back on Wednesday..

Looking at currencies, the US dollar index.

pulled back yesterday back in the channel and the Euro traded up into the channel..

No change in trend for either currencies..

Then looking at the major indices, the SPY was up yesterday just by seven cents, but.

it's trading higher in the pre market this morning..

The Nasdaq traded down to the lower channel line..

It's been in the channel for the last

four trading days and of course, that's neutral..

The Nasdaq is trading higher in the

premarket this morning, so not overly concerned about a sell signal on Thursday..

And then looking at semiconductors, they're also trading higher this morning..

Semiconductors still on a sell signal..

That had something to do with Texas Instruments yesterday..

Generally, stocks fall faster than they

rise, and that's why we like you to lock in profits as a stock is rising..

And of course, you don't have to liquidate all of your profits..

If you've been trading Texas instrument,

of course, you're coming into today's trading action with a partial position.

left, so you should be able to end this trade with a profit or at least break even.

depending on how you traded Texas Instruments..

Looking at Advanced Micro Devices, just.

treading water here, still on a sell signal..

Nvidia, still treading water, still in the channel..

So looking for a breakout or a breakdown on Thursday..

Looking at the Canadian market, the TSX.

dipped lower yesterday and then ended the day higher by a penny..

And of course, I'm referring to the ishares for the TSX 60..

Now looking at financials in New York, we.

traded up being led higher by banks and being led higher by the regional banks..

Then looking at broker dealers, they treaded water on Wednesday and we saw US.

insurance companies continue to move higher..

And then Canadian financials traded higher on Wednesday, not taking out the previous.

day's high, whether you're looking at financials or banks,.

but at least they didn't continue to move lower on Wednesday..

Let's finish off today's presentation taking a look at what worked on Wednesday..

Starting on the TSX, Rogers popped..

It's back on a buy signal as of Wednesday's close..

It traded above the June highs..

It would be nice to see if we could close above them..

Then First Quantum dipped into the channel.

yesterday, then ran right up to the previous day's high..

And Canadian Pacific is trading back up at the May high..

So now it's a make or break time..

Do we break out to higher highs or is the May high going to act as resistance?.

Then on the DOW, it was Boeing that.

popped, gave us a buy signal on Monday, popped on Wednesday..

There's 3M continuing to move higher as we see Home Depot doing the same thing..

Then on the Nasdaq 100, it was old Dominion Freight..

So one of those DOW transport components.

followed by Alphabet back on a buy signal as of Wednesday's close..

Then ADP making a new high for this move..

And last up, we're looking at the winners on the S&P 500..

Again, it was a transportation component,.

Union Pacific, followed by the regional banks, Zions, and Key Corp..

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

Somebody was asking about an Ursa picture.

the other day, so here's one that we took this week..

She's doing really well and she's going to have her fourth birthday in September..

In enjoy the rest of your day..

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