

Hey, good morning, everyone..

Welcome to Friday morning..

It's Stephen Whiteside here from theuptrend.com..

Well, we finally got a sell signal in.

Apple, and it was a big one that we actually gapped lower, came down to.

support, and currently holding support at 175..

If we take out the August lows, then 168..

75, 162..

50 come into play..

Now, the reason that Apple fell yesterday was because of news out of China..

Chinese stock market not doing well at the present time..

When you look at the chart of anything Chinese-related, you're going to see a lot.

of white spaces, you're going to see a lot of gaps..

Anytime that you're tracking something from overseas, whether it's in Europe or.

Asia, the information sources are all out of those areas..

There's always a delayed reaction to whatever happens..

You're never going to see a very smooth chart, lots of big gaps..

It's very, very hard to trade anything listed overseas..

Then looking at the VIX, the VIX traded through the upper channel line yesterday,.

but actually closed slightly lower on the day, looking for a close on Friday above.

\$15.41 to give us a buy signal for the VIX..

That, of course, would be negative for stocks..

And yesterday was an inside day for the Dow..

The S&P 500 traded through the lower.

channel line, still looking for a close below 444.30 on Friday..

And then for the Nasdaq 100, we bounced.

off the lower channel line looking for a close below 369.94. Now, semiconductors are back on a sell signal as of Thursday's close..

Invidia is back on a sell signal as of Thursday's close..

The Russell 2000 is back on a sell signal, joining micro caps already on a sell signal starting to break down below the August lows..

So we have a new lower high and a lower low..

That, of course, is bearish..

And, of course, when people are getting out of the microcap sector, that is the risk of trade..

Looking at the energy sector, we put in a high three days ago..

That gave us a bearish reversal signal..

So far, no major breakdown here, but that high is still in place..

Looking at the Canadian market, the TSX and the TSX60, we saw the market trade down to the lower channel line..

So a close below yesterday's low for either of those would give us a sell signal on Friday, which would join mid caps and small caps already on a sell signal..

And oddly enough, we saw a little buying in the venture exchange, which closed higher on Thursday..

Looking at the Canadian energy sector, similar pattern to what's happening in the US..

Yesterday was an inside day or a day of indecision..

Then financials have rolled over, as have the banks..

So financial index back on a sell signal as of Thursday's close joining the banks, which generated a sell signal on Wednesday..

In both cases, we're heading towards those August lows..

And if we want to be bullish here, we want those lows to hold..

If we want to be bearish, we want those lows to break..

Looking at gold, gold stocks had an inside day yesterday..

It was fairly quiet for gold, but not for silver..

Industrials came down hard, so they're looking to challenge the August lows..

Then we saw a lot of volatility in the information technology sector..

You can see they tried to fill the gap on.

the way down and then came back, still closing slightly lower on the day and.

really in sync with Shopify, not in sync with BlackBerry, which tumbled yesterday..

If you were trading BlackBerry, we go back.

to when we got a buy signal on that day, on the next morning, you would have bought.

at 6:21, that was the opening price or around there..

It's no guarantee you're going to get the.

exact opening price, but let's say you bought at 6.21, you looked up, your.

trading plan was to sell half at 6.64, then half of the remaining.

position at 7.03, then half of the remaining position at 7.42. That's what.

you were supposed to do, and that's what happened..

Yesterday, when the stock collapsed, you.

were sitting with a very small position, already locking in a lot of profits..

Yesterday, we closed at 6.37, so still above the price that you bought in at..

It's still a profitable trade when you exit at the open on Friday morning..

Let's finish off with commodity prices..

It was an inside day for crude oil on Thursday..

We saw natural gas make a new low before closing slightly higher on the day..

This is not a very bullish chart at all as yesterday was a new lower low..

Then looking at copper, we're back on a.

sell signal for copper joining joining gold..

Gold had an inside day on Thursday, so very quiet trading for gold on Thursday,.

unlike silver, which continued to move lower..

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

We posted over 15,000 charts last night..

and this is just, of course, some highlights..

I always short-change somebody..

I can't cover all the stocks in this presentation every morning..

I just try to hit on the major highlights that could affect the most people..

Sorry about missing your stock, but that's just the way things are..

If you want me to look at your stock, of.

course, send me an email and I'll be glad to consider it..

But definitely, I'm short-changing somebody every single morning..

Stock index futures are below fair value right now..

There are no major economic numbers coming out on Friday morning..

So far, it looks like the market wants to do a little selling at the open..

Enjoy the rest of your day, enjoy your.

weekend, and the next time you'll hear my voice is on Sunday..