

Hello, everyone, and welcome to Friday morning..

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

In the premarket this morning, stock index.

futures and commodities are trading above fair value..

So far, it looks like we're going to see.

some buying at the open at 9:30 Friday morning..

Now, today is a quadruple witching day, which means the stock index futures and.

options expire today for the month of September..

This happens once a quarter where everything lines up on the same day..

It used to be a huge event back in the.

90s, but since a lot of traders got caught on the wrong side of this day, they've.

learned to unwind their positions ahead of today's event..

It is happening..

It is an event, but it's not as big an event as it used to be back in the 90s..

Now, so far this week, we are still.

trading within last week's range for the S&P 500 and for the NASDAQ..

That means that if we end this week within.

the range, that this will be the second inside week in a row..

Overall price action has been contracting over the past couple of weeks, which.

when volatility contracts, and we're talking about price volatility, not.

options pricing, but when price volatility contracts, it will expand at some point.

and we'll have to wait and see whether it expands to the upside or to the downside..

Now looking at options pricing, we can see the VIX has made a new low yesterday.

and the upper channel line has also moved lower..

And so on Friday, we're looking for a.

close on the VIX above \$14.81 to give us a buy signal..

And if that were to happen, that would be very negative for the stock market..

But so far, it does not look like that's going to happen on Friday..

Now we've got the major US auto companies.

in the news this morning due to strike action..

And there's a Ford on a buy signal coming into Friday..

General Motors is also on a buy signal..

As you can see, the market wants Ford more than they want GM right now..

Now, compare those two charts to their Japanese counterparts, whether we're.

looking at Honda or Toyota, it's a totally different world..

Then, of course, we've got Tesla..

Tesla made a new closing high for this move on Thursday..

Now the world is still focused on inflation and crude oil is still not.

helping with crude oil making a new high once again on Thursday..

That helped energy stocks move up on both sides of the border..

On the TSX, it was a Tamarack..

On the US, Diamondback Energy had a great day making a new high for this move..

Looking at the iShares for the TSX 60,.

they popped yesterday and ran right up and made a new closing high for this move..

31.25, of course, is resistance for the iShares for the TSX60..

Now, the big move that we saw yesterday.

was led by real estate, which is rather unusual..

That doesn't happen very often, followed.

by industrial materials, and then utilities..

Utilities, of course, is a defensive play..

Then we see energy down the bottom there..

Everything was up yesterday, which is also.

something unusual, but that's exactly what happened..

There's real estate popping..

Not only was it a big day, but the sector.

is back on a buy signal, being led higher on Thursday by Interrent.,

which actually traded out and closed above the July highs, which is a bullish sign..

Then looking at industrial, which also popped and is also back on a buy signal.,

and that sector was led higher by Ballard Power..

Then in the materials world, it was Mag Silver was the big winner on Thursday..

Now, what happened yesterday to the.

commodity stocks didn't really reflect what the commodities were actually doing..

Their silver making a new low yesterday before coming back up to the \$23 level..

You can see that gold made a new low for.

this move yesterday before coming back and closing slightly higher on the day..

It is trading higher in the premarket this morning..

Now looking at the gold and silver stocks, the GDX is back on a buy signal as of.

Thursday's close, while the XGD is still waiting for close above \$17.08..

Then looking at the SIL, we're looking for a close on Friday above \$25.81..

Then looking at the DAO, it is back on a buy signal as of Thursday's close, joining.

the S&P 500 and the Nasdaq still on buy signals..

Both are still waiting to take out the recent highs..

And then looking at the semiconductors.,

chips traded back into the channel on Thursday..

There's an open gap to get through..

And then we're looking for a close above 207.64 on Friday to give us a buy signal..

Now, Apple still on a sell signal, no.

change in trend there, and then no change in trend for NVIDIA, still.

on a sell signal closing slightly higher on Thursday..

Now, what worked in the US?.

Well, just like in Canada, it was real.

estate followed by utilities and then materials..

Those were the big winners..

For real estate, we are back on a buy signal as of Thursday's close..

The big winner was Boston Properties, still not on a buy signal..

We need to close above 66:65 on Friday to give us a buy signal there..

Then looking at utilities, what we're on our fourth day of a buy signal for.

utilities and the big winner on Thursday was Consolidated Edison..

Then looking at materials, we are back on a buy signal as of Thursday's close..

The big winner there was Mosaic,.

which is also back on a buy signal as of Thursday's close..

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

Have a great day. Have a great weekend..

I will not be doing a presentation over the weekend..

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