

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

It's Stephen Whiteside here from the uptrend.com. In the pre market this.

morning, stock index futures are slightly above fair value..

It should be a fairly quiet day..

This is the first day of the two day Fed.

meeting and we expect volatility to expand dramatically after 02:00 P.m..

Wednesday afternoon..

Now, the VIX traded up to the upper.

channel line yesterday, but closed near the low of the day..

Looking for a close on Tuesday above.

\$14.61. The Dow closed up by a penny yesterday and still on a buy signal here,,

while the S&P 500 and the Nasdaq 100 are still on sell signals..

Now, this really is a tale of two markets.

as the US market is trying to hold on to the summer lows..

We can see that in the Ishares for the Russell 2000, but that is not true for the.

Ishares for the micro cap sector that has already broken through the summer lows..

Trying to find support back at the lows from May..

Then looking at semiconductors, you can.

see we're barely holding on to the August lows here..

That is also true for the regional banks and banks themselves, while the retail.

stocks are starting to slip below the August lows..

Then looking at the Canadian market, we're.

trying to punch through the summer highs and so far we're stuck at resistance..

That's also true for the TSX 60..

So we saw pullbacks in both of those yesterday..

We saw a pullback in mid cap and small cap stocks..

And as you can easily see here, we put in a lower high, a lower high..

And now we're going to see if we start to put in lower lows..

That would be bearish..

And the venture exchange, which is on a

buy signal since last Thursday, was up slightly on the day on Monday..

Then looking at what didn't work yesterday on the TSX, it was the infotech sector.

rolled over and it was led lower by Shopify..

So Shopify had a nice pop..

We were buyers there..

We sold half our position here, another half here, and now we're left with the

remaining position and we're going to get kicked out today at the open and we're

still going to get kicked out with a profit on this trade..

Next up, let's take a look at commodity prices..

And we've got one trend change from Monday's trading action..

The USO made a new high yesterday..

We saw gasoline pull back for the second day in a row..

Still on a buy signal here..

We had natural gas move up yesterday..

Still on a buy signal..

No change there..

Now we have the GLD back on a buy signal as of Monday's close..

Joining Palladium and Platinum already on buy signals, still waiting for Silver..

And you can see there's a nice gap just above us that could hold us in check..

Otherwise we're looking for a close for the SLV above 21..

41 on Tuesday to give us a buy signal..

And then Copper pulled back yesterday..

Copper is still on a sell signal..

No change there..

Moving on, let's take a look at the TSX most active, starting with the TC Energy,.
which had a bearish reversal day yesterday..

Then we had an inside day for Suncor..

Then Canadian Natural Resources..

Still on a sell signal here..

Looking for a close on Tuesday above 87..

61..

Then looking at manual..

Life Manulife had an inside day..

We're stuck at Resistance at 26.17. Our next target is 26..

56..

And if you go to the weekly chart, you can see that that is also a weekly target..

And that is where we peaked back at the start of 2023..

Then looking at the TD Bank, a small pullback there, trying to get over 84..

38..

Then looking at CIBC, we're trying to break out above the high from late August..

So far, we've been unable to do that..

Then Denison Mines made a new closing high yesterday..

Then Tilray had a big pullback..

You'll also see that in the US. Market..

And then we've got Air Canada making a new low for this move on Monday..

Let's finish off today's presentation..

Looking at the most actively traded US..

Stocks, starting with Tesla..

Tesla traded back into the Channel yesterday..

A close below \$258.08 would give us a sell signal on Tuesday..

Apple moved up yesterday..

We've got a nice open gap there on our way to a buy signal..

We are looking for a close on Tuesday.

above \$180.39. Tilray rolled over yesterday, just like on the TSX..

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

Advanced Micro Devices bouncing off the.

August lows, closing slightly higher on the day..

No change in trend..

No change in trend for Nvidia, which closed up \$0.66 yesterday, making a big.

reversal day, but not closing above the previous day's high..

Then looking at Ford back in the Channel,.

looking for a close below \$12.20 on Tuesday to give us a sell signal..

For Amazon, we would need a close below 138..

34..

Then we've got Marathon closing just down \$0.01 on the day..

No change in trend there..

Then Palantir still treading water here..

Looking for a close below \$15.11 on Tuesday..

And then a big reversal..

Big loser on the Dow on Monday was American Express..

Looking for a close on Tuesday below 158..

61..

Then we saw a new low for Boeing..

And we saw a new low for this move for Home Depot..

Starting to break down below the August lows..

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

Not looking for a lot of excitement on Tuesday..

Of course, the excitement will all begin after 02:00 P.m. Wednesday afternoon..

Have a great day..

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