

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

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

Well, the futures are trading lower this.

morning and markets are down around the world..

We are expecting some selling at the open on Thursday morning..

Now, the VIX popped yesterday. It had a wild day..

It traded down to the lower channel line.

and then closed above the previous day's high, giving us a buy signal..

That, of course, is not good for the stock market going forward..

Now, gold popped yesterday, but unfortunately, while it was up over \$13.

yesterday, it's down over \$24 in the premarket..

And that's also true for silver..

Now, gold came into yesterday on a buy.

signal, unlike silver, which ended the day on a buy signal..

And of course, if you're going to trade.

silver, you're going to ignore that buy signal and wait for the next close above.

the upper channel line based on what we're seeing in the premarket this morning..

Now, sticking with commodities, we saw crude oil pull back yesterday..

It is down again in the premarket this morning..

So looking at the USO, we need a close.

below 79.08 on Thursday to give us a sell signal..

That would join gasoline, which ended Wednesday on a sell signal..

And we've got natural gas sitting right on the lower channel line..

So any lower close today would generate a sell signal for natural gas..

Looking at the major stock market indices,.

we've got the S&P 500 and the Nasdaq 100 both making new lows for this move,.

joining the semiconductors, which also made a new low for this move..

And as we mentioned earlier,.

the semiconductors have broken down below the August lows..

Looking at the iShares for the TSX60,.

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

So that was a quick up and down move..

And then looking at what's really been.

working lately, and that's the insurance sector..

And that is true on both sides of the border..

Whether you're looking at the Great West.

Life or Manulife or Sun Life, they're all still doing very well..

And then looking at AIG on New York..

Then we've got Chubb, then MetLife, all.

examples of insurance companies doing well at the moment..

So this is certainly not the time and place to be buying insurance stocks..

If you've been trading them higher, of.

course, you want to make sure you've locked in some profits because it looks.

like we're probably coming to the end of this move for the insurance sector..

What didn't work yesterday?.

Well, on the TSX-60, the big loser was Shopify..

On the TSX, it was Newvy..

On the Dow 30 and the Nasdaq-100, it was Intel..

Then on the Nasdaq-100 right behind Intel,.

we had Google back on a sell signal as of Thursday's close..

The big loser on the S&P 500 was Zebra Technologies..

Let's finish off this morning's presentation, taking a look at some of.

those big cap tech stocks we've been following..

Apple had a big reversal day on Wednesday..

It is trading lower in the premarket this morning, so no change in trend there..

No change in trend for Microsoft..

The big down day on Wednesday..

Then looking at NVIDIA, new closing low.

for this move for nVidIA, we're not too far away from retesting the August low..

Then we've got to Meta still on a buy signal..

That would change on Thursday with a close.

below 298.68. And then last up, we're looking at Tesla..

Tesla is still on a buy signal..

That would change on Thursday with a close below 260..

44, and we are trading below that level in the premarket this morning..

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

So far, the market looks like it wants to.

do some selling at the open on Thursday morning, but we do have some economic.

numbers coming out at 8:30, including jobless claims, which could.

certainly change the direction of the market before it opens at 9:30..

Now have a great Thursday, folks..

Next time you're going to hear my voice is on Friday morning..