

Hello, everyone..

It's Stephen Whiteside here from theuptrend..

com. Hope you're having a wonderful weekend..

Very nice weather up here this weekend..

Let's start off with a little housekeeping..

This is probably going to be my last.

video that I'm going to be doing on Saturday or Sundays..

I've got some new partnerships starting up.

and I'm going to be doing regular Monday to Friday videos..

For many years, I didn't do a Monday video because I did a Sunday video..

But to fit in with everybody's publishing.

schedules, I will be doing Monday videos from now on..

Now, some people are asking about how our.

dog, Ursha, is doing and it's been three years since we adopted her..

First of all, we fostered her, then we.

adopted her and she's four years old now and she's doing very well..

So thank you very much for everyone who is asking about her..

Now, let's start off looking at the seasonality chart for the S&P 500..

We were looking for buying into the middle.

of September and then selling into the end of the month..

We didn't quite get that..

We certainly started off on the right foot, but quickly that started to fail..

We had one day where we closed above the.

upper channel line that quickly reversed and we've been heading lower ever since..

Our mathematical target was 421.88 on both.

the daily and weekly chart and we traded right down to that..

In fact, we got it as close as less than.

50 cents away from our price target before the market reversed on Wednesday and.

started to move back up on Thursday and Friday..

Friday ended on a negative note, but it.

did just start to trade above Thursday's high..

Now, the US government is not.

shutting down this weekend and so we could see a relief rally on Monday..

If we do start to move up, you can see.

we're so far finding support at the 200-day moving average..

The 50-day moving or the 100-day moving average is not that far above us..

You can see we're projecting up to that.

level and then a reversal back down to make lower lows..

We do have other targets on the way back up..

The bottom of the open gap is at 435.97 for the SPY..

Of course, we've got the August lows at 433.01. Then our next mathematical target.

is 437.50. That doesn't take us all the way up to fill the gap..

If we are heading up in that area, then.

the top of the open gap is just above the 437.50 level..

Of course, we'll watch that closely.

depending on what the market does going forward..

Now, the market started to fall apart when Apple started to fall apart..

It took some time for some of those other.

tech stocks to roll over, but it was really Apple that started the move down..

On Thursday, it made a new low..

On Friday, it closed higher, but only by 52 cents..

We'll be keeping an eye on Apple..

If the market wants to go up on Monday, a.

close above \$176.15 would give us a new buy signal for Apple..

Now, remember, in the month of September..

we started off with a wide bar and then we had two inside weeks in a row..

An inside week and then an inside week of an inside week..

Price action was starting to contract and we were looking for expansion either.

to the upside or to the downside and it expanded to the downside..

I don't think that's going to correct itself very quickly, but we'll just have.

to keep an eye on which way the market goes next..

Now, the VIX is still on a weekly buy.

signal that, of course, is negative for stocks..

Things would change this coming Friday if the VIX were to close below \$13.88..

If you're watching the market on Monday, we traded all the way down to the lower.

channel line on Friday before reversing and actually closing higher on the day..

On Monday, if the VIX were to close below.

\$15.74, that would be supportive for higher stock prices across the board..

You can see we didn't make it too much.

higher than the 18.75 level, found resistance up there..

We'll be watching to see if we can take.

out that recent high going forward in the month of October..

Now, the US dollar index moved up, moved up to our next weekly price target of.

106.25. On the daily chart, we dipped into the channel on Friday before reversing..

On Monday, a close on the US dollar index below 105.41 would give us a sell signal..

and that would probably be supportive for higher stock prices at this time..

Now, bonds continue to move lower this week..

Bond yields continue to move higher..

That was one of the reasons we're seeing downward pressure on the stock market..

Now, while bond yields were going up, utilities were continuing to decline..

In the US, the SPDR Utility index closed down 6.89% on the TSX, the iShares Utility.

ETF closed down 6.03 %, making new lows for this move in both cases..

Now, the TSX has had a terrible year..

It's been in a tight range..

It's currently up less than 1 % for the year..

So far, it's traded between these two.

levels all year, and we've continued to make lower highs..

We made a high back here, then a lower.

high, then a lower high, and then recently, we made another lower high..

That is all bearish..

Now we're looking to see if we start to make lower lows..

So far support is holding at 19,375..

That is holding us in check..

We'll just have to see if we take out this week's low this week..

Now, the seasonality chart for the TSX.

puts more emphasis on October to the downside than September..

September, we're supposed to see buying.

into the middle of the month, then selling into the end, and continued selling into.

October before the market starts to reverse and head up..

That's what we're looking for, is this big.

end-of-year rally to start at some point, and it certainly didn't start on Friday..

Now looking at crude oil, crude oil made a new high for this move this week and ended.

the week just slightly higher up 45 cents on the week..

The seasonality for crude oil doesn't look.

good from the middle of October on, so we'll have to keep an eye on that..

It didn't peak at the end of June this year..

In fact, that's when the rally really started..

The seasonal tendency is we peak in the middle of October and head down into early December..

Then looking at natural gas, it's been dead all year..

I certainly couldn't predict this going into 2023, but we've been trading up, above and below the 3.13 level all year..

If we're really going to see things change going forward, we need to see natural gas start breaking out above 3.40..

The seasonality for natural gas looks pretty good from here on..

You can see that we do dip into October, but then we actually make a higher high, a higher low, then a higher high into the end of November..

From now to the end of November, things could be good for natural gas if the seasonal tendencies start to kick in..

Then after the end of November, it looks like we get selling going into year end..

We'll just have to keep an eye on that..

Now, we do have early warning signals on the weekly charts for energy stocks on both sides of the border..

Looking at the iShares for the TSX Energy Sector, we are still looking okay here..

We did trade below the previous week's low..

Last week, we actually closed below the previous week's low, which is bearish..

Then this week, we continue to trade below, but we came back going into the end of the week and ended the week up 2.69%..

Looking at the energy stocks in the US, there's the SPDR Energy ETF..

We got an early warning signal up there..

Again, three weeks ago, we peaked..

The next week, we closed below the previous week's low..

This week was actually an inside week for energy stocks in the US..

In the US, in the end of the week, up 1.21%. I think time is running out for the.

energy sectors on both sides of the border..

If we go back and look at the TSX, the TSX has traded up to the highs from late 2022..

So far, those highs are holding us in check..

Then looking at the US.

energy sector, we're trading up to the highs from about the same time period, and.

those highs are currently holding us in check..

It looks to me like the run for the energy.

sector is probably going to come to an end in the next couple of weeks..

Then looking at the price of gold, it was.

down \$79.50 on the week, making a new low for this move, starting to dip below 1875..

On our weekly chart, our next price.

target, if we start to break away from 1875, is 1750..

Then looking at the seasonality of gold,.

it looks weak going into the first week of October..

Then from here into the start of December should be pretty good..

But so far, we have no evidence that the.

market has started to turn around just yet..

Now, energy stocks on both sides of the.

border have been weak for most of this year..

Looking at the GDX, we had a made a new low on Friday..

Looking at the XGD, we also made a new low for this move..

We've been on cell signals in both sides of the border for quite a while now..

Okay, that's all I wanted to cover today..

I'll be back in the morning and we'll look at some more daily charts..

We'll look at the most actively traded.

stocks on both sides of the border and take it from there..

Enjoy the rest of your weekend..

Next time you'll hear my voice, of course, is going to be on Monday morning..