

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

It's Stephen Whiteside here from TheUpTrend..

com. In the premarket this morning, things are.

fairly quiet, stock index futures are flat..

Little more activity in the commodity sector..

We do have crude oil trading higher, while.

gold is down another \$15 in the premarket on Monday morning..

Now, as expected, the month of September turned out to be a down month..

Let's do a quick review..

The iShares for the TSX 60 closed down only 3.23 %..

But the TSX hasn't gone anywhere this year..

In fact, the year to date is up a little less than 1 %..

And so the iShares for the TSX 60 closed just below the lower channel line..

But again, we've been just treading water in 2023..

Now the Dow was down 3.7 %, the S&P 500 was down 5.08 %, the Nasdaq 100 was down.

5.22%. Now we saw a pullback in most of the big cap tech stocks that we follow and.

Apple being the biggest one was down nearly 9 % for the month..

Tesla held up fairly well, down 3.05 %.,.

while Shopify was down over 17 % for the month..

Now, it's hard to notice that big a move on this chart considering that.

Shopify has been so volatile over the past couple of years..

Now, a couple of stocks to watch in October, Meta had an inside month and.

actually closed slightly higher on the month..

On the other hand, we saw NVIDIA, which.

also had an inside month, was down nearly 12%..

Again, still having trouble up at the \$500.

level that is continuing to act as resistance..

The high for the month was \$498..

The second month in a row, we haven't been able to break through \$500..

It was a fairly volatile month..

It was an inside month..

In both cases, both stocks had inside months or months of indecision..

It's going to be very important in October.

to see which way these particular stocks break either to the upside.

or if October is going to be a bad month, they're going to break to the downside..

Now, what didn't work in September?.

Well, the price of gold had a hard time.

and was down over 5%, down nearly \$100 for the month..

The price of silver was down to \$2.36 for the month, down nearly 10 %..

So both of those commodities put pressure.

on the commodity related stocks and silver miners were the big losers down nearly 10.

% for the month, while gold stocks on the TSX were down.

7.69 %, and gold stocks in New York were down 8.03 %..

That's where we saw a lot of weakness in the month of September..

With what's going on in the premarket this morning, that doesn't look like it's going.

to change on the first trading day of October..

Now moving on from monthly charts to daily charts, let's take a look at the.

opportunities that are in front of us on Monday..

Still short the iShares for the TSX60, that would change on Monday with a close.

above \$30.31, not expecting that to happen..

Of course, if it doesn't happen, that.

upper channel line is going to continue to move lower daily..

If we take out last week's low then 28.91.

and 28.52 are the next targets to the downside..

Looking at the SPY, looking for a close on Monday above.

\$435.91. If we take out last week's low then 414.06 and 406.25 come into play..

Then looking at the Nasdaq 100, we were.

able to drive up into the channel on Friday, but not close in the channel..

Looking for a close on Monday above \$364.06 to give us a buy signal..

Potential area resistance is the top of the open gap there at 364.46 that could.

act as a price magnet and a level of resistance..

Now, if we take out last week's low, then.

I move down to 343.75 and 335.94 come into play..

Looking at the TSX most active starting with Baytex, made a new high on Friday..

A close below \$5.62 on Monday would give us a sell signal..

Our next price target is 6.25. Tc Energy, nothing going on there, stuck.

at 46.88. If we start to continue to move lower this week, then 43.75 would be our.

next target, which would be the low from July..

Then looking at the TD bank, still the strongest bank of the group, looking for a.

close on Monday above 82.77. This is looking pretty bullish..

In August, we made a high..

In September, we made a higher high..

In August, we made a low, then a series of higher lows..

So it's looking pretty bullish for the TD Bank..

Then looking at the Canadian Natural Resources..

As I mentioned last week, we are up the top of the Panic Zones here..

These continuation trades are very risky and you don't want to be jumping in up at.

these levels if you weren't in from the start back here..

Now on Monday for Canadian Natural.

Resources, we're looking for a close below 85.63 to give us a new sell signal..

Looking up our next target, if we take out last week's high, is 93.75. Then.

looking at Athabasca Oil Sands, a new high for this move..

Our next target to the upside is \$4.69. Looking at the most actives from Friday's.

trading action in New York, we're starting off with Tesla, looking for a close on.

Monday above \$257.17. We're working ourselves into a corner here..

The market is going to be looking to see.

if we break out or break out of this nice triangle that's forming..

You can see that we're in the middle.

exact middle of the trading range we've been in for the last month..

We closed at \$250.22, so not a big.

bias to the upside there, \$0.22 over \$2.50, no big deal..

Then looking at Carnival, wild day on Friday, trading up through the upper.

channel line before closing lower on the day..

We're looking for a close above \$14.75 on Monday to give us a buy signal..

Otherwise, 12.50 is our next target to the downside, followed by 10.94..

Then looking at Palantir, Wild Day on Friday made a new high for this move and.

then reversed and actually closed higher by just 23 cents..

We're trying to get to 17.19, that's our next mathematical target for Palantir, and.

then 18.75. Looking at Ford, Ford is still on a sell signal here..

It's treading water..

A close above 12.61 would give us a buy.

signal on Monday, and our next price target to the is \$13.28, otherwise, we'd.

be looking for support once again down at the \$11.72 level..

Then last up this morning is Amazon..

Amazon traded up on Friday, looking for a.

close on Monday above \$133.24. Again, if that doesn't happen, that upper.

channel line is going to continue to move lower daily..

If we take out last week's low, then.

118.75 would be our next target to the downside for Amazon..

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

Still looking for a quiet open on Monday morning..

Have a great day..

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