

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

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

In the pre-market this morning, there's a little chill in the air, not too bad, but.

we do have Walmart trading lower in the pre-market this morning..

There's Walmart hitting a 52-week high,.

and we are currently trading right around the lower channel line..

A close on Thursday below 1:64.47 would give us a sell signal for Walmart..

Now, oddly enough, on Wednesday, it was the US retail sector that led the markets.

higher and that had something to do with target popping..

Now, unlike Walmart, which is coming off a.

52 week high, there's a target back there in early October making a 52 week low..

Target certainly surprised investors to the upside..

To the downside was Metro, the biggest loser on the TSX on Wednesday..

We also had a big down day for Loblaws..

Still on a buy signal, that would change.

on Thursday with a close below 118.35. Now, the VIX had an inside day yesterday..

We're looking for a close on Thursday.

above 16.04. If you're not familiar with the VIX, it keeps.

track of the premiums that investors are willing to pay for options..

Historically, when the VIX is rising, that.

often puts downward pressure on the stock market..

Right now, we've been watching the VIX fall and the stock market has been rising..

It doesn't work as well on the TSX, but it does certainly help..

When the VIX is rising,.

you can see downward pressure on the Canadian stock market..

And when the VIX is falling, you see.

upward pressure on the Canadian stock market..

So that's why we watch the VIX closely every day..

It gives us a sense of what options traders are thinking about the market..

So it is a great way to survey investors and find out exactly what they think with.

their wallets, not with their emotions, but with their wallets..

And when they start to increase the amount.

of coverage they want for their portfolios using options..

They're willing to pay more premium to get that coverage..

That means they're worried, they're.

concerned about something, and we also want to be concerned..

Now, the opposite is also true..

If premiums are falling and the VIX is.

falling, we expect the stock market to move up..

Falling premiums is a good indication that.

options traders are bullish on the stock market..

Now looking at the DOW, it made a new high.

for yesterday and moving up to the highs from back in August..

We're looking to see if we can continue higher from here..

Then looking at the S&P 500, it hasn't.

taken out the August highs just yet, but getting pretty close..

Unlike the NASDAQ, which is broken through.

those August highs, heading for highs from earlier this year..

Then looking at the equal weighted NASDAQ, it's punched out above the October highs,.

heading towards the August highs right now..

Now, we did put in a bearish reversal day, but it was a very weak one..

I just wanted to talk about this for a second..

We did open and we traded higher and then closed below the opening..

That gives us a bearish reversal signal..

The market was still higher on the day, so.

that gives us a very weak bearish reversal signal..

For a strong bearish reversal signal, not only would you reverse, not only would you.

close negative on the day, but you would also close below the previous days low..

That would be a very strong bearish reversal signal..

As we don't have one, I'm not overly concerned at the moment..

I am much more concerned about symbols hitting resistance and stopping..

Looking at the next gen, this is the next.

100 stocks on the NASDAQ, so not the NASDAQ 100, the NASDAQ 101 to 200..

You can see we're trading up to \$25..

That's resistance..

We got as high as \$24.98. If you just.

would give up two cents, you would have got an order filled yesterday..

You have to look at those lines as not.

only profit target lines, but walls of resistance where there's probably sellers.

sitting up there waiting to hit the sell order..

You may not actually get to \$25..

Looking at the Semiconductor ETF, similar situation..

We're trying to get to 200, got as high yesterday as \$199.69 before pulling back..

We didn't close up at \$199.69, we pulled back from that level..

\$200 still as resistance..

Looking at the iShares for the TSX 60, new.

high yesterday for this move, we're trying to hit 30.86,.

got as high as 30.82, so four cents away from hitting our target..

Again, you have to look at it as a line of resistance..

A wall of sellers are usually up at those price targets..

Again, bearish reversal signal..

Again, we closed higher on the day..

So, yeah, we did swing from a new high to.

actually closing below the open on the day..

But we did not close below the previous days low..

We certainly did not close negative on the day..

So a week bearish reversal signal, nothing to be overly concerned about..

Now on the TSX, we're always looking for help from the commodity stocks..

We didn't get any yesterday from the.

energy, didn't get any from the gold stocks..

Where we're seeing a lot of upward.

momentum over the past week has been in the financials and it's about time..

If you look at what worked over the past.

week, we've got to Brookfield was the biggest winner in percentage terms,,

followed by GreatWest Life, followed by Power, followed by SunLife..

Those were the big winners in the financial sector over the last week and.

that has helped hold the TSX up over the last week..

Let's finish off looking at the ARK Invest ETFs..

We've got a couple of winners right now..

Fintech and the Next Generation Internet.

or the Web ETF have been the best performers..

Investors not really liking the Genomics ETF at the moment..

So looking at the Fintech and new high.

yesterday before closing pretty close to unchanged..

21.88 was our next target..

We hit 21.90. So if you had an order in up there that got filled yesterday, then.

looking at the Internet ETF, new high for this move, 62.50 hit it..

So congratulations, you locked in some profits..

The ARK Innovation ETF, 43.75, we got high yesterday as 43.75. If.

you had an order in at that level or slightly below it, it got filled..

Congratulations..

The Space ETF, new high yesterday, trying to get to 14.45, sitting on 14.06, closed.

just above it at 14.17. We're hoping to get to 14.45, but hopefully, you've locked.

in some profits at 14.06. Then looking at the Industrial Innovation.

ETF, we're coming up to those October highs..

Our next price target was.

53.13. Congratulations, you hit that yesterday, so cha-ching..

Then the Genomics ETF has been on a buy signal for two days now, looking to move.

up to 28.13. And that might not happen on Thursday..

Nobody's giving any love to the Genomics ETF..

All I can say is we made a higher low, made a higher high..

That could be something going forward..

But right now on Thursday morning, it really isn't anything..

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

Looking for a little pullback on Thursday.

morning, probably not enough to give us a lot of sell signals outside of Walmart..

Walmart certainly has the potential of.

generating a new daily sell signal on Thursday..

Have a great day..

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