

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

It's Stephen Whiteside here from T.

heUpTrend.com In the premarket this morning, things are fairly quiet..

Both the stock index, futures, and.

commodities are trading right around fair value..

We are waiting for employment numbers to come out at 8:30 this morning, and they.

could certainly add to the premarket volatility..

Now looking at the VIX, the VIX is still.

on a daily sell signal that's supportive for higher stock prices..

That would change on Thursday with a close of above 13.60..

Now the Nasdaq did end Wednesday on a daily sell signal, and that had something.

to do with Big Cap Tech stocks like Apple and Amazon pulling back on Wednesday, but.

it had a lot more to do with energy stocks, which were down sharply..

You can see Constellation Energy down nearly five % on the day..

Energy stocks continued to move lower on.

Wednesday on the back of lower crude oil and natural gas prices..

If we look at the iShares for the TSX.

Energy Sector, we were looking to see if support at 16 would hold..

As you can see, yesterday, we crashed right through that..

We also made lower lows for U.S..

Energy stocks on Wednesday..

Now looking at the TSX, it got pulled down.

with weakness in energy stocks and we made an outside reversal on Wednesday..

We are one day away from a new daily sell.

signal if the market wants to continue lower from here..

Now last week, we were looking at the.

energy bullboard and looking at the stocks that people were following..

We see Baytech making a new low for this move..

We see Crescent Point making a new low and Athabasca making a new low..

We do have Valeura Energy back on a sell.

signal as of Wednesday's close, joining the big caps, Cenovus Energy, and.

Suncor, which were down again yesterday with Suncor down over five and a half %,.

which is quite a large move for that stock..

Okay, that's all that I wanted to cover this morning..

We're waiting to see those employment numbers come out..

Otherwise, the major indices for the most.

part are still on buy signals, and we've had no major sign of weakness so far..

Enjoy the rest of your day..

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