

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

It's Stephen Whiteside here from theuptrend..

Com. In the pre-market this morning, stock.

index, futures, and commodities are above fair value..

Now, we do have some economic numbers coming out at 8:30..

Retail sales, jobless claims, they could.

certainly change the direction of the market..

But so far, things are looking pretty bullish..

Now, yesterday, the VIX was on a sell signal..

Once again, it is still on a sell signal this morning..

That would change if the VIX were to close above 13.23. We did see Panic Buying.

yesterday, and that is a good thing and a bad thing..

It's a good thing because it takes us to.

new highs and gives people the opportunity to sell into strength..

At the same time, it's usually often seen as the end of a move..

Remember, we look for selling opportunities when we see Panic Buying.,

just like we look for buying opportunities when we see Panic Selling..

Yesterday may be the start of the end of.

this particular move for the market, but it's certainly a nice thing to see, and.

hopefully everybody got a chance to take some money off the table..

If you know somebody who thinks that yesterday's market activity is a reason to.

get into the market or to start buying additional, putting new money into the.

market, please, dissuade them from doing that..

That would be a terrible thing to put new money into the market at this point..

We want to be buying on pullbacks, not.

buying into strength like we saw yesterday..

Now, it was really all about the bond market..

Look at the 10-year note, how much it was up yesterday..

That is a huge move..

Remember, the bond market is much bigger than the stock market..

With bonds going up, bond yields went down sharply..

That helped fuel the stock market rally..

We also saw the US Dollar index roll over..

That's supportive for higher stock prices and led to other currencies moving up,.

such as the Canadian dollar, which has been on a buy signal for a few weeks now..

The price of gold shot up..

It's up again in the premarket this.

morning, so quite a wild move for the price of gold..

Then looking at the Dow, new all-time high.

for the Dow yesterday being led higher by Walgreens and Home Depot..

What didn't work on the Dow?.

Well, Verizon was the biggest loser, not by much, but it was a huge up day.

yesterday and Verizon was going in the opposite direction..

The S&P 500 also made a new high yesterday, being led higher by Vertex,.

which was up 13 and a quarter %, third day of a buy signal for that stock..

Then looking at Rivvity, it was up over 10 % on the day..

What didn't work on the S&P 500?.

Well, it was Pfizer, Pfizer was down.

nearly 7 % on the day, so it's been on a sell signal for a couple of weeks now..

Looking at the QQQ's, new high for the triple queues, what.

didn't work yesterday was the Magnificent 8..

We really didn't see a lot of participation yesterday..

Look at the alphabet..

Alphabet was up 33 cents on the day..

We've got Amazon moving up heading towards 150..

We had Apple having a great day heading up to 200..

We didn't see much going on for Meta..

Meta ended the day up 52 cents..

Then we saw Microsoft down a penny on the day..

Then looking at NVIDIA, yeah, it continue to move higher, but not by much..

Then Shopify on both sides of the border was up on the day, but still attached to the channel, so not really trending at all..

Then we've got Tesla..

Tesla trading through the lower channel.

line yesterday before ending the day higher, but just by less than 1 %..

Obviously, the market is moving away from following the Magnificent 8 higher, and that the rally that we are expecting into year end has started to broaden out..

We've seen the other sectors lead the.

market higher yesterday, such as cyber security, mobile payments, robotics, and semiconductors, all pushed higher on Wednesday..

Looking at the Canadian market, the TSX was able to move back up to previous resistance, while the TSX-60 was able to punch through..

A big reversal day for mid caps and small caps and even microcaps got involved yesterday..

No major change in trend for microcaps, but they did end the day on a positive note..

Now, the big winner yesterday on the.

Canadian market was Materials, with the price of gold shooting higher..

We saw real estate move up nicely..

We saw healthcare move up..

Then gold stocks had a huge update on.

Wednesday up over 5% and back on a daily buy signal..

Of course, the gold sector is within the material sector..

Then financials had a big update as well..

That's pretty impressive..

Royal Bank making a new high for this move..

Big upday for TD Bank, but still at the back of the bus at the moment..

Brookfield was the biggest winner in the.

financial sector yesterday, up over four and a half %..

What worked on the TSX?.

Well, the big winner on the TSX 60 was First Quantum up nearly 10 %..

You'd hardly notice it based on the recent decline of this stock..

The big loser on the TSX 60 was Dollarama,.

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

On the TSX composite, we've got to K92.

Mining was the big winner, up over 12 % on the day..

The big loser on the TSX was NextGen.

Energy, which was down at over two and a half % on the day, still on a buy signal..

No change in trend there..

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

Congratulations. If you had profit targets hit yesterday.

and got to lock in some additional profits, so that is absolutely wonderful..

Otherwise, there's not much else to do with your current holdings..

There are new opportunities in the gold sector..

For some reason, the market has taken a shine to gold once again, and gold stocks.

a lot of new buy signals based on yesterday's trading action..

Enjoy the rest of your day..

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