

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

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

In the pre-market this morning, things are fairly quiet..

Stock index futures and commodities are currently trading above fair value..

We do have inflation and employment numbers coming out at 8:30 this morning..

and that could add to the pre-market volatility..

The VIX is still on a sell signal that is supportive for higher stock prices..

That would change on Thursday if the VIX were to close above 13.78..

Now, we were hoping to get the US dollar index to start falling again..

That would be supportive for higher stock prices, but so far that's not the case..

The US dollar index was down slightly..

Yesterday, had an inside day, so no change there..

And bonds, we want bonds to start moving.

up to put more downward pressure on bond yields and interest rates..

That's not happening at the moment..

If you're looking at the TLT or the XBB, where we did see money going to bonds in.

the emerging markets and junk bonds were both up yesterday..

Junk bonds are actually back on a buy a buy signal..

So a mixed picture in the bond market..

Us dollar index so far not supportive for higher stock prices here, but we'll see.

how the market reacts to those numbers coming out at 8:30 this morning..

Now, the DOW is still on a buy signal here up at all time highs..

At the same time, we still have 11 of the Dow 30 stocks on daily sell signals, and.

we'll take a look at that in a few minutes..

The S&P 500 continued to move up yesterday..

We had the Nasdaq continue to move higher on Wednesday as well..

Not a lot of joy for the Russell 2000 or for the microcaps..

They're still on sell signals here..

Still both trading below the lower channel line..

Now, looking at the Canadian market, a.

very quiet trading on Wednesday for the TSX composite and the TSAX 60..

We've got mid-caps back on a buy signal,.

small caps still on a sell signal, and microcaps still on a buy signal here..

So a mixed picture..

In 2024, it's been the Communication.

Services, the telecom stocks that have been holding the TSX up..

Now, looking at the Dow 30, 11 of the Dow 30 stocks are still on daily sell signals,.

and we can go through those fairly quickly..

Still waiting for Apple to generate a buy signal..

American Express rolled over on Wednesday,.

is back on a sell signal, joining Boeing already on a sell signal..

Then we've got Chevron, Walt Disney,.

Dow, Honeywell, IBM, and Intel, both still on sell signals..

That could certainly change on Thursday..

Then we've got Nike still on a sell signal, no change there..

And last up, Walgreens Boots still on a sell signal, no change in trend there..

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

Waiting for those economic numbers to come.

out to see which way the market is going to go..

Depending on what happens today, we've got more economic numbers coming out on Friday.

that, again, could change the direction of the market..

Again, only time will how the market will react to those numbers..

Enjoy the rest of your day..

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