

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

It's Stephen Whiteside here from theuptrend..

com..

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

Stock index futures are trading right around fair value..

Crudol is slightly lower, while gold is up.

a couple of dollars in the pre-market on Tuesday morning..

Now, the VIX continued to move lower, day.

closing just below the lower channel line, so we are back on a sell signal..

That's supportive for higher stock prices..

Now, last week, the VIX was able to trade up towards 15.63 before pulling back..

And so 15.63 has been resistant since early November..

We're really going to have to break out above that level before the rest.

of the stock market is going to start to pay attention..

One stock that was in the news from.

Monday's trading action, Arthur Daniels Midland dropped over 24% on Monday..

That's the biggest loss, one day loss, I believe, since 1929..

You can see that the pros gave up control.

in the middle of December, so they weren't expecting anything positive..

I'm sure they were not expecting a 24% drop in one day..

Now, sticking with commodities, Crude oil moved up yesterday..

It's back on a buy signal..

Natural gas, unfortunately, went in the.

opposite direction, making a new low for this move..

Energy stocks in Toronto were up just a couple of pennies after making a new low..

Energy stocks in the US were also up..

In both cases, we do not have new buy.

signals for the energy sector coming into Tuesday's trading action..

Looking at the miners, the price of copper.

closed lower yesterday, still on a sell signal..

Copper miners made a new low for this move..

Gold was down \$7 yesterday, it's up \$4 in the pre-market this morning..

That's not going to give us a buy signal..

Gold miners in New York made a new low..

Gold miners in Toronto also made a new low on Monday..

Looking at the price of silver, it was down yesterday..

Trying to hold support at \$22..

Silver miners made a new low yesterday and then closed up a penny on the day..

Looking at the US market, everything was.

up on Monday except consumer staples, utilities, and consumer discretionaries..

We saw the DOW make a new high yesterday..

a new high for the S&P 500 and a new high for the Nasdaq 100..

We also saw the Russell 2000 and Russell.

Microcaps back on buy signals as of Monday's close..

Looking at sectors, financials made a new high for this move..

We've got US Bank stocks back on a buy signal..

And once again, it's US Insurance companies leading the financials higher..

That's a theme that's been going on for quite a while now..

Technology stocks made a new high yesterday..

Semiconductors were up nicely, and we've.

got Communication Services making a new high..

We've also got the Transports back on a buy signal as of Monday's close..

Now, Apple continued to move higher on Monday, so The open gap has been filled..

We hit our next price target of 193.75..

So congratulations if you had an order in there..

If we can start closing above yesterday's high, then \$200 is our next price target..

What didn't work?.

Well, Tesla continued to move lower on Monday, making a new low for this move..

Looking at the Canadian market, we're still waiting for a buy signal for the TSX.

and the TSX-60, while mid-caps did generate a buy signal on Monday..

We did not see as many gainers in the.

Canadian market as we did in the US market..

What worked on Monday, well, it was real.

estate, followed by health care, followed by financials..

The financials are back on a buy signal as of Monday's close..

We've got the TMX continuing to move higher here..

We've got a new high for this move for CI Financial..

We've got Onyx making a new closing high yesterday..

The Royal Bank is still on a sell signal, generated a sell signal last week..

We're pulled back into the channel yesterday, looking for a close on Tuesday.

above 133.76. We did pull back last week on the midterm.

chart, not enough to give us a sell signal..

So we are coming into February..

February, it should be a pretty good month for financials..

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

So far, it looks like we're going to have a quiet open on Tuesday morning..

Have a great day..

The next time you'll hear my voice is on Wednesday morning..

Morning..