

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 are mixed..

The S&P 500 and Nasdaq and the TSX are trading higher, while the Dow is trading.

lower, and that has something to do with Boeing..

Boeing is trading down once again on bad.

news and still holding the recent lows, so that hasn't broken just yet, but.

certainly, we're not heading towards a buy signal on Thursday morning..

Now, the VIX is still on a sell signal that's supportive for higher stock prices..

That would change on Thursday with a close.

above 13.99. Once again on Wednesday, the Nasdaq made a new high for this move..

We saw Netflix Gap higher on Wednesday off better than expected results..

Then we had ASML up nearly 9%, then.

Advanced Micro Devices up nearly 6% on the day..

Then looking at the Canadian infotech.

sector, it closed down slightly after making a new high..

Now, Shopify was down a few pennies, but.

it had more to do with Blackberry, which rolled over, unfortunately..

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

Looking at the Magnificent 8, we had a new.

high yesterday for Alphabet, a new high for Amazon..

Not a new high for Apple, but a new high.

for this move before reversing and closing lower on the day..

Did not close below the previous day's low, so not overly concerned just yet..

Then We've got Meta making a new high..

We've got a new high for Microsoft..

We had a new high for NVIDIA..

We also had a new high for Shopify before.

rolling over and closing slightly lower on the day on both sides of the border..

Now, while all that was going on, Tesla.

actually made a new closing low for this move going into earnings..

If you sold Tesla, if you sold it short,.

it was up here, and you could have sold it short at 250..

At that time, we were looking down two.

That would be our playing field at 234.38 and then 218.75. Now, we've hit both of.

those targets, so you still have some shares left, and your next price target.

would have been 203.13, and we are trading below that level in the pre-market..

Of course, as we're coming down to a number like 203.13, you've got to assume.

that the market would try to hold psychological support at 200..

Now, we know that that didn't hold back in.

October, where we got down to 194.07. So while we're trading below the 194.07 in.

the pre-market, once the market opens, it may try to hold that level..

We'll just have to wait and see..

Now, below where we're trading right now in the pre-market is our next mathematical.

target, which is both a daily and a weekly price target..

So it'll be interesting to see if Tesla can hold that level..

Obviously, we're getting down to where we're seeing Panic Selling right now..

We're currently ranked as zero, so we are.

oversold coming into today's trading action..

We are creating a Pressure Zone down here,.

so we certainly want to take a buy signal when it presents itself, but it is.

certainly not presenting itself on Thursday morning..

Let's finish off this morning's.

presentation taking a look at the world of commodities and Copper was up sharply.

yesterday back on a buy signal, and that made copper miners pop, the best.

performing sector in the sectors that we follow..

We had Freeport up, rolled over going into the close, and did.

not generate It's not a buy signal, but filled the open gap..

We'll have to see if it can continue to move higher today..

On the TSX, Foran mining was up yesterday, new closing high for that stock..

Then looking at the world of gold, the.

gold miners had a wild day, whether you're looking in Toronto or in New York..

Traded up through the upper.

channel line before reversing and closing lower on the day, even though the price of.

gold was only down \$10 and still in the recent trading range, so no change there..

Looking at Barrick and Newmont, they both had wild days..

Again, no change in trend for either of those stocks..

Then looking at the price of silver, which.

was actually higher yesterday, still on a sell signal here..

At the same time, silver miners had a wild day and closed lower on the day..

Looking at Pan American Silver or First Majestic, both trading lower on the day.

after having outside reversal days for both stocks..

Taking a look at crude oil, looking at the USO, we made a new high for this move and.

looking to see if we can take out the December high..

Gasoline prices were higher yesterday..

Natural gas prices were higher..

We made a new low on Wednesday before reversing and moving up on Thursday..

The pros are in control at the moment, so.

that might bode well for natural gas, which made a higher low this week..

Now, looking at energy stocks on the TSX,.

we're looking for a close above 15.46 for the XEG..

In New York, we're looking for a close above 81.84 for the XLE..

And then looking at Synovus on the TSX,.

we're looking for a close above 20.92. For Conoco Philips, we're looking for a close.

on Thursday above 110.74. At the same time, Baker Hughes went in the opposite.

direction on Wednesday, making a new low for this move..

And looking at Bayex, we traded right up.

to the upper channel line and closed on it..

So any higher close would give us a buy signal on Thursday..

Crescent Point, looking for a close on Thursday above 8.84. We closed at 8.81. So.

again, right on the edge of a new daily buy signal..

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

Looks like we're going to have a mixed open on Thursday morning..

Have a great day, and the next time you'll hear my voice is on Friday morning..