

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

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

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

We do have the Dow trading higher while the S&P 500 and Nasdaq are trading lower..

Now, the Dow is being led higher this morning by Walmart, which announced a

stock split, and it is trading up, filling the open gap from back in November..

Now, it is month-end..

Month-end usually has a bullish bias to it, but this week is a little different..

We've got a lot of earnings There's a lot of economic numbers coming out..

We also have the Fed meeting going on, which concludes this afternoon..

We always look for volatility to expand after the Fed meeting comes to an end..

Looking at the VIX, the VIX is still on a

sell signal here, but is trying to break out, and we're looking for a close above

14.02 on Wednesday to tell us that something new is happening in the VIX..

But we know that the VIX has traded up to

15 over the past couple of weeks, and the market really hasn't been that concern..

So a breakout above 15 would certainly be a sign that the market is starting to

change its bias from being bullish to being bearish..

Looking at the Dow, it made a new high yesterday on the back of J..

P. Morgan and Goldman Sachs..

What didn't work on the Dow on Tuesday?.

Well, Boeing was down..

It's still holding 200..

It is still holding 200 in the pre-market..

But if it starts to break down, then that

would probably head us down towards the October lows..

Now, we had a small pullback in the S&P 500 on Tuesday..

The big winner was MSCI, gapping up over 9% on the day..

At the same time, we had UPS gapping lower, down over 8% on the day..

Fairly quiet trading for the Nasdaq 100, going into all the earnings..

We had an inside day for the Nasdaq 100..

The big winner was Vertex Pharmaceuticals..

At the same time, we also hear that Novo Nordisk is up in European trading this.

morning, and it is now valued at more than \$500 billion..

It's the second European company to do that..

Now, what didn't work on the Nasdaq 100.

yesterday was DoorDash and setting up for a potential sell signal on Wednesday with.

a close below \$104.59. Now, we had an inside day for the.

Russell 2000, an inside day for US microcaps..

Technology stocks fairly quiet yesterday..

We may see a sell signal today..

There's lots of the big cap tech stocks.

trading lower this morning, and we do have Apple back on a sell signal..

Now, semiconductors already on a sell signal, so no change in trend there..

Now, when we look at sectors, what worked.

on Tuesday was the energy sector with crude oil trading higher..

The USO was up, and then it was the Oil and Gas Explorers.

up 1.78%. The energy sector itself was up just a little over 1%, and then it was.

Marathon Petroleum was the big winner, up over 6% on the day..

We also had financials trade higher, a new.

high for the Financials ETF, and Citigroup was up over 5% on the day..

So Citigroup gapping higher on Tuesday..

Then looking at the Magnificent 8, and a lot of these are trading down sharply in.

the pre-market this morning, so we may see some additional sell signals..

We've got Alphabets still on a buy signal..

It's down in the pre-market this morning..

We also have Apple back on a sell buy signal as of Tuesday's close..

We were concerned about Apple not being able to get up to \$200..

Then we've got Amazon still on a buy signal here..

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

New high for Microsoft on Tuesday, new high for NVIDIA..

Then looking at Tesla, no change in trend for Tesla..

Now, Tesla was able to trade up into the gap..

It did not close above the high of that day..

We are We're looking at Tesla actually.

trading lower in the pre-market this morning, so no change in trend for Tesla..

Let's finish off looking at the miners..

We've got copper miners still on a buy signal here inside day on Tuesday..

The GLD is back on a buy signal, still waiting for the gold miners..

We're looking for a close for the GDX.

above \$28.54 on Wednesday to give us a buy signal..

For the Junior Gold Miners, we're looking.

for a close above \$34.77. We've got the silver on a buy signal right now..

Silver Miners also on a buy signal trading back into the channel yesterday..

So if we see some selling on Wednesday, we're looking for a close below \$25.34..

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

There's a lot of pre-market action this morning, most of it to the downside..

Of course, we don't act on pre-market activity..

We wait until we see the actual closing.

price, and we are looking for volatility to expand this afternoon after the Fed.

meeting comes to an end and they start speaking to the public..

Have a great day on Wednesday, folks..

Next time you'll hear my voice is on Thursday morning, and at that time, we'll.

take a closer look at the Canadian stock market..

Market..