

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

It's Stephen Whiteside here from theuptrend..

com..

In the pre-market this morning, ahead of employment numbers, stock index futures.

are up across the board being led higher by the Nasdaq..

Now, we were expecting a jam-packed week with the Fed meeting, all the earnings.

coming out, the economic reports, and that's exactly what we've gotten..

Now, the VIX is on a buy signal right now,.

which is negative for stocks, but what we've been talking about, we really need.

to see a breakout above 15 before we're We're going to get overly concerned..

Now, with all the earnings announcements,.

the Nasdaq 100 is being thrown around hard this week..

It came down hard on Wednesday, giving us a sell signal..

It came back on Thursday with an inside day..

It was up \$4. 91..

Yesterday, it is up another \$4..

55 in the pre-market this morning..

If that's the way the market ends, the day will be back on a buy signal..

Now, at the same time, the world's focused.

on what's happening with technology stocks stocks in the Nasdaq..

The US regional bank sector is being hit hard this week..

Now, it's not something we talk about very.

often, but remember, it was a year ago when Silicon Valley Bank unraveled, and.

that put enormous downward pressure on the North American markets..

We've got the regional banks on a sell signal..

We've got US banks back on a sell signal..

We even have insurance companies back on a sell signal..

Just keep that in the back of your mind.

while everyone is focused on technology stocks..

Now, the Dow is still on a buy signal..

The S&P 500 is still on a buy signal..

The Russell is still on a sell signal coming back into the channel yesterday..

The Microcap stocks also came back into the channel on Thursday..

There could be a possibility for new buy.

signals in both of those areas of the market..

Now, technology stocks had an inside day..

Again, they're going to move up with Meta moving higher today..

Semiconductors had a new low for this.

move, actually closed lower on the day on Thursday..

Then looking at the meta itself, it's still on a buy signal here..

It is up sharply in the pre-market, up over 16%, heading towards \$468..

75..

Then looking at Amazon, it is up in the.

pre-market this morning, and it is back on a buy signal as of Thursday's close..

It is trading up above our projected trading range..

If you go to the weekly chart, you'll see.

our next target on the weekly chart is \$175..

Now, another stock that's up in the pre-market this morning is advanced.

microdevices, and it is still on a buy signal, so that has not changed..

Now, at the same time, the world is going to be focused on meta..

We've got Apple trading lower in the.

pre-market this morning, heading down towards 181..

25. If we start taking out the January lows,.

then 175 would be our next target to the downside..

And then Tesla..

Tesla was up on the day yesterday..

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

You can see it's clustering around 187.50..

If we take out the January low, then 171..

88 would be our next target..

Now, broadly enough, with the Nasdaq moving up sharply on Thursday, it was not.

technology stocks that led the Nasdaq higher..

The big winner on the Nasdaq was.

Constellation Energy, followed by Warner Brothers, followed by Dollar Tree, and.

then followed by Amgen, and finally, Charter Communications..

Those were the big winners on the Nasdaq..

and those are not big cap technology stocks..

Let's finish off this This morning's.

presentation, taking a look at the world of commodities..

We've got copper trading back into the channel..

Could that be a lower high this week?.

We'll just have to wait and see if we could fall through to the downside..

We're still on a buy signal..

Inside day for copper miners..

Then looking at the price of gold, the futures contract ended the day up \$3..

70..

Yesterday, we saw the GLD continue to move higher..

Then we've got gold miners, whether you're looking at the big caps or the small caps,.

they are back on a buy signal as of Thursday's close..

The price of silver had a wild day, traded.

down through the lower channel line, then came back, still on a buy signal here..

Silver miners still on a buy signal, no change there..

Then looking at the energy sector, the USO and gasoline are both back on sell signals.

as of Thursday's close, joining natural gas already on a sell signal..

That put downward pressure on the big cap energy stocks in the XLE..

It also put downward pressure on the.

equipment makers and the explorers, all still on buy signals here..

And the junior small cap energy stocks.

still on a buy signal, so no change in trend for the stocks themselves..

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

We do have employment numbers coming out at 8:30..

It could change some of the market.,

but it looks like Metta is going to lead the Nasdaq higher on Friday morning..

Have a great day. Have a great weekend..

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