

Good morning, everyone. Welcome to Friday morning..

It's Stephen Whiteside here from . TheUpTrend..

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

Stock index futures are slightly above fair value..

Commodities are mixed with crude oil higher, while gold is slightly lower..

On Friday morning..

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

The first sign something new is happening is if the VIX were to close above 14..

02, based on the recent trading activity, we really need to see the VIX breakout.

above 15 before the market is going to take any notice..

Now, one of the things that has been a.

concern for the market has been the regional banking sector, and it actually.

closed slightly higher yesterday after making a new low on Wednesday..

Now, there's a lot of stocks falling out.

of the sky right now based on their earnings results..

And we saw PayPal and SAnap drop recently..

This morning we've got Expedia trading down over 15% in the pre market..

We also have Pinterest trading lower..

Currently it's trading just below the lower channel line..

So there is a chance that Pinterest may come back during the day for Expedia..

Not sure that's going to happen..

Then taking a look at what's working in.

the opposite direction, Cloudflare had a great day yesterday..

If you've got an order in at \$93..

75 or at \$100, it'll probably get filled this morning as Cloudflare is trading up.

at the 113 level at the time of this video..

Then looking at the S&P 500, it touched 5000 yesterday before a slight pullback..

It is trading higher in the pre market this morning..

If we're going to break away from 5000,.

then our next target to the upside is 5156..

25..

Now, while all that's going on, remember that the seasonality of the VIX from this.

point on is to move sharply higher into the month of March..

And that, of course, could put enormous.

downward pressure on the stock market if that were to happen..

And of course, from what we're seeing this.

morning, that isn't happening on Friday morning..

Then looking at the Nasdaq, new high for the Nasdaq yesterday, a couple of laggards.

that we've been watching closely may be coming back..

We've got Apple trading in the channel..

It poked through the upper channel line on Wednesday..

On Thursday there was a small pullback, looking for a close on Friday above 190..

And then for Tesla trading in the channel.

for the past couple of days, looking for a close above 192..

97..

If that were to happen, then of course,.

our first target would be the top of the open gap..

Now looking at the Dow 30..

New high for the Dow 30 yesterday..

Very quiet trading across all the major indices on Thursday..

Now, some of the winners in the Dow right now..

We've got American Express, we've got Salesforce..

We've got Disney popping the other day holding those gains..

We've got Home Depot up in the top right hand corner..

Small pullback yesterday for Merck..

We've got Microsoft making a new high..

We've got a small pullback for Procter and Gamble..

Small pullback for Walmart on Thursday after hitting a new high on Wednesday..

Then we've got the Travelers Group trading sideways right now..

A close below 210 ..

64 would give us a sell signal on Friday..

Really just stuck to the 212. 50 level..

If we can make a new high here, then 225 comes into play..

And of course, if we pull back, then 200 would be our next target to the downside..

Similar situation for Goldman Sachs..

It's been in a tight trading range since early December..

Looking for a breakout of the January high.

or a breakdown of the January low to tell us which way this stock wants to go next..

Pretty amazing to see a big, huge international banking company like this.

trading sideways, treading water for so long..

Then we're looking at Visa, Visa closing in the channel yesterday..

A close below \$273..

06 would give us a sell signal on Friday..

Then looking at Boeing now we saw Tesla break 200 and continue lower..

Boeing so far has been able to hold 200..

It is on a buy signal right now, but not going anywhere..

A close below 205..

32 would give us a sell signal on Friday..

Now we have a short term buy signal right now..

The pros have not come in to take control..

If we want to see long term investors come.

back, more conservative investors, then we're looking for a close above 220..

Then looking at Cisco. No joy there..

No joy for Intel and no joy for three m..

Some of the laggards of the Dow still on sell signals at the present time..

And you'd think with the Nasdaq and tech.

stocks doing so well that Cisco and Intel would be doing better..

But there are, of course, individual company stories that can hold stocks back..

Let's finish off..

Looking at the world of commodities and a new low for copper yesterday..

Gold pulled back..

It's still on a buy signal here. No change..

Silver came back on Thursday, trading up into the channel..

And then we've got crude oil back on a buy signal..

At the same time, natural gas making a new low of course, the current warm weather.

that we're having is not helpful for natural gas prices and then some winners.

in the commodity world that we don't usually take a look at..

But if anybody's trying to fight.

inflation, these charts aren't going to help..

Where we've got live cattle making a new high for this move, new high for cocoa..

So watch out, chocolate bars could be going up in price..

Then we've got cotton making a new high for this move..

New high for lumber on Thursday before pulling back slightly..

And then OJ making a new high on Thursday..

Also pulling back at the end of the day..

Let me slip in one more chart before we go..

I actually had chills go up my spine when I looked at that Cisco chart..

It just brought back memories..

If you remember back in 2000, Cisco was.

the Nvidia of its day and it traded up and came down sharply afterwards..

And no guarantee Nvidia is going to do exactly the same thing..

But it's interesting that in all this.

time, in 24 years, Cisco has not gotten back to those Dot Com bubble highs..

We are in an AI bubble right now..

That's exactly what's happening..

And at that time, Cisco was the backbone of the Internet..

And as far as I know, Cisco is still the backbone of the Internet..

That has not changed..

But certainly the opportunities for the stock have changed over time..

So just to keep that in the back of your mind, we certainly have to..

Don't do anything..

There's no information here to act on on Friday..

I am just reminiscing..

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

That's all for me for this week..

So far, it looks like we're going to have a quiet and positive open on Friday..

It'll be interesting to see on which way of 5000 the stock market ends the week..

Enjoy your weekend, folks..

And it looks like it's going to be nice, warm weather for the weekend..

And of course, we've got the Super bowl coming up..

Have a great day, folks..

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