

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 quiet..

Stock index futures and commodities are trading below fair value..

Dow Futures currently down 130 points..

We do have some economic numbers coming.

out at 8:30 this morning that could change the direction of the market..

And then we also have energy inventories coming out later in the morning..

Moving on, looking at the We have VIX..

The VIX is still on a sell signal..

That's supportive for higher stock prices..

In the pre-market, and we've seen a lot of.

gaps higher and lower during earnings season..

And here's one stock gapping sharply.

higher this morning, and that is Beyond Meat..

It's up over 60% last time I checked, and.

that would be trading right off the top right-hand corner of the screen..

So quite an impressive move for Beyond Meat in the pre-market..

Now, we've got Bitcoin and Ethereum making new highs this morning, and that is going.

to help all the crypto-related stocks on Wednesday..

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

We've got Coinbase making a new high..

We've got a new high for Marathon..

We've got a new high for MicroStrategy,.

and I would assume those stocks are going to continue to move higher on Wednesday..

Now, I've been watching Apple closely..

It's still trying to hold support here..

Once again, it traded through the 181..

25 level yesterday, but recovered going into the close..

And a lot of people are paying attention.

right now because we are sitting on the 200-day moving average..

So we are watching Apple closely, seeing if it can hold here or if it's going to.

start to break down and open up to some new price targets to the downside..

Then looking at Meta, Meta is still closing above the upper channel line..

No change there..

Looking at Microsoft, we may have put in a lower high here..

Looking for a close on Wednesday below \$404.97..

And NVIDIA is still on a buy signal here last week..

We actually generated a sell signal..

We wait for the close to confirm a sell signal, and then we're.

going to take that sell signal and do something with it the next morning..

You come in the next morning and you find out that NVIDIA is gapping higher in the.

pre-market, so you can either take that sell signal and just go with it and lock.

in profits there, or just ignore the sell signal and just hold on..

And we're We've still got a partial.

position in NVIDIA coming into Wednesday's trading action..

Then looking at Tesla, we're still on a.

buy signal here, still dealing with the open gap at \$206..

77..

You can see we're still dealing with our mathematical resistance at \$203..

13..

If we can take out that open gap, then 218..

75 comes into play..

Then what worked yesterday, well, it was.

biotechs were the big winners two days in a row, followed by US retail..

And speaking of retail, Macy's announced.

it was closing 150 stores yesterday, and that seemed to help the stock not hurt.

it, and it certainly helped the retail sector..

Then we've got money still going into the mid Caps in the Russell 2000 and the.

micro-caps, and that's a good sign for the market going forward..

But we are incredibly overbought here,.

and this is a seasonally weak period for the stock market..

So it'll be interesting to see how this.

works itself out Of course, we're going to take the signals as they come up..

Let's finish off looking at the world of commodities..

Copper is still on a buy signal..

Copper mining is still on a buy signal..

The price of gold and the GLD are still on buy signals..

Unfortunately, nobody wants gold mining stocks at the moment, and even the juniors.

are still on a sell signal, so no change there..

Then looking at silver, we're back on a sell signal for silver and for the SLV..

Then looking at the silver miners, no joy there..

Down at the bottom of the range..

Next up, looking at the energy sector,.

we've got both crude oil and natural gas moving up on the same day..

And is that positive for energy stocks?.

No, energy stocks actually pulled back on the day..

So no change in trend for energy stocks based on Tuesday's trading action..

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

So far, it looks like we're going to see a.

little selling at the open on Wednesday morning..

Have a great day, folks..

Next time you'll hear my voice is on Thursday morning..