

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

It's Stephen Whiteside here from TheUpTrend..

com I'll keep this video very short..

I know a lot of people have trouble adjusting to the time change on Monday.

morning, and so I won't keep you too long at all..

Now, this is a make or break week for the market..

The market had a huge shift on Friday, a lot of bearish reversal signals, and so.

we're looking to see if the market continues to push down from here..

Looking at a weekly chart of the VIX,.

we're still on a sell sell signal that's supportive for higher stock prices..

So right now, coming into Monday's trading.

action, we're still long term bullish on the market..

That would change if the VIX were to close above 15..

28 this coming Friday..

Now, on a short term basis, we have been.

short term bearish for the last couple of days as the VIX has been on a buy signal..

That would change on Monday if the VIX were to close below 13..

70..

Now, on Friday, we had a huge move in the.

market to the downside and a big bearish reversal day..

Lots and lots of bearish reversal signals from Friday's trading action..

Now, these signals come up all the time..

And the first thing we look for, of.

course, is did we close below the previous day's low?.

And looking at NVIDIA, you can see that that is certainly the case..

Now, NVIDIA was down over \$51 on Friday..

It's up \$10 in the pre-market last time I checked..

So there is an immediate rush to sell the stock on Monday morning..

We'll just have to wait and see how the day closes..

But on Monday, we're looking for a closed below \$814..

11. And as I mentioned, there was an enormous.

amount of bearish reversal signals on Friday..

Amd was another stock that hit a new high.

and reversed and closed below the previous day's low..

And so there was a lot of wide bar days on Friday, and that is quite a concern..

Certainly no sell signals, but of course, you've been taking money off the table as.

these stocks have been rising, so you're not overly concerned at the moment..

There's the SMH for the semiconductor sector, and as you.

can see, the whole sector rolled over on Friday..

Now, looking at a weekly chart of the S&P 500, you're not going to see a lot of.

major changes from last week's trading activity..

We're going to be watching the daily charts closely..

You can see for the SPY, we're still trading above the upper channel line..

The Nasdaq traded into the channel, looking for a close on Monday below \$436..

58 to give Give the triple Q's a new daily sell signal..

Now, the iShares for the TSX-60 made a new.

high on Friday, closed slightly lower on the day, so no major change there..

Commodity stocks helping the TSX up last week..

Now, the big winner from last week's.

trading action was actually the gold miners..

In the US, they were up 8.45%..

In Canada, they were up 7..

76%..

We also saw silver miners up over 6%,.

nearly 7% on the week, and copper miners had a nice big week..

Those were the major winners last week, which is quite unusual for the market..

Very helpful for the Canadian market, not that helpful for the US market..

Now, the big losers were pharmaceuticals and biotechs in the US..

In Canada, the big loser was actually the.

energy sector, which wasn't down that much..

So you can see we're up at a resistance here at the 17..

19 level, looking for a move up to 18. 75..

If we can take out the highs from last summer..

And so far, we have not been able to do that..

And that was previous resistance from the.

previous year, from October of the previous year..

So that is long term resistance for the Canadian energy sector..

For the USA energy sector, we were up over 1% on the week..

We're stuck here at 87. 50..

You can see that last summer we were up at the 93..

75 level. That could happen this year as we head.

towards summer, starting to come out of the winter, heading towards summer..

93. 75 would be our next target for the XLE..

Now, we're almost done here..

As I mentioned, I'm going to keep this one very short..

I'm watching a couple of stocks very closely..

Apple had a positive day on Friday, holding support at 168..

75..

If that breaks this week, then we're looking for a move down to 162..

50. Then looking at Shopify on the TSX, and we.

traded through the upper channel line on Friday..

A close above \$104..

53 on Monday would give us a new buy signal..

Still trying to hold \$100 as support..

And then looking at Tesla..

Tesla had a down day on Friday..

It didn't break down below the previous day's low..

We are looking to hold support here at the at the 171..

88 level. If that breaks, then 156..

25 would be our next target to the downside..

It would be very bullish for the market if.

these stocks were to turn around and start moving higher..

So far, from what we're seeing in the.

pre-market on Monday, This morning, that's not likely to happen on Monday..

We do have all three of these stocks.

actually trading slightly higher last time I checked in the pre-market..

And last up this morning, looking at the.

cover from this week's Barons, Bet on the Bull..

Barons has a history of making huge, huge mistakes when it comes to market calls..

And so a lot of people are wondering, is this the top for the market?.

If Barrens is telling you to bet on the bull, this is probably the time that the.

market will start to turn around and head lower..

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

Have a great day..

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

And at that time, I'm going to take a closer look at the Canadian gold sector..