

Good morning, everyone, and happy Friday..

It's Stephen Whiteside here from TheUpTrend..

com In the pre-market this morning, stock.

index futures and gold are above fair value while Crudo is pulling back just a.

few cents in the pre-market on Friday morning..

I thought this was going to be a make or break week, and I really thought the.

market was going to end up looking like this..

This is a weekly chart of the SOX index or.

the semiconductor index, and you can see we're starting to break down..

We're currently trading trading and closing below the previous week's low and.

down a little over three and a half % for the week..

Now, the SOX index is more volatile than.

most other indexes, so down three and a half % is not a significant drop..

But as you can see, we are trading and closing below the previous week's low, so.

that could turn out to be significant depending on how Friday ends..

Now, so far for the major US indices, it's an inside week or a week of indecision..

You can see the S&P 500 is up half a % trading within the previous week's range..

And then that is also true for the Nasdaq.

100, which is basically unchanged on the week..

So nothing going on there..

Nvidia is also having an inside week and is basically unchanged for NVIDIA..

It's up just under half a %, which is really not that significant for NVIDIA..

Then looking at the TSX, on the other hand, it's making new highs this week..

That has a lot to do with crude oil..

It's up over 4 % so far this week..

We've got copper up nearly 4 %..

Gold is pulling back a bit, but not by much..

And this weekly chart of gold is looking fairly bullish..

We're making higher lows and higher highs..

and that could turn out to be significant going forward..

But so far, we are seeing a small pullback in the price of gold, just down \$18..

We're up a couple of dollars in the pre-market on Friday morning..

Now, the stock market indices lost their way on Thursday, and that might have.

something to do with what happened in the bond market..

There's the TLT and the XBB, both gapping lower on Thursday..

We saw selling in the 30-year bond, and.

that put upward pressure on bond yields, and that might have been.

what was putting downward pressure on the stock market on Thursday..

Now, looking at the most actives from.

Thursday's trading action, starting off in the US market, we saw Soundhound hitting a.

new high yesterday before pulling back, going into the close..

Then we had a new low yesterday for Tesla..

Tesla getting some downgrades recently..

Advanced Micro Devices on a sell signal,.

and we're coming down to an area of a lot of congestion and potential support..

We'll have to see if that support holds..

Then Apple traded into the channel yesterday, so a close above 175..

17 would give us a new buy buy signal on Friday..

It looks like the 168..

75 held in the market in check..

Now we're looking to see if 175 acts as.

resistance or if we can start to punch through it..

So far, made a new closing low for this move on Thursday..

New closing low for Marathon..

Then we had NVIDIA trade and closing the channel..

So a close below \$845..

03 would give us a new daily sell signal for NVIDIA on Friday..

Rivian rolled over yesterday..

It's back on a sell signal, so that didn't last very long..

Then we still have Ford on a sell signal..

No change there..

And then Robinhood made a new high for.

this move on Thursday, trading up to the \$19 level before pulling back..

And then last up for the US market,.

Palantir, back on a sell signal as of Thursday's close..

And then moving on to the TSX, most actives from Thursday's trading action..

Inside day for Canadian Natural Resources..

And then a new high for Suncor..

Lundin Mining put in a new high as well..

Then looking at Embridge..

We pulled back into the channel, closing just above the upper channel line..

So mathematically, we have the potential.

for a new sell signal on Friday with a close below \$54..

04..

Then BCE gapped lower on Thursday, making a new low for this move..

Bank of Nova Scotia, we need a close on Friday below \$66..

55..

For the TD Bank, we're looking for a close on Friday below \$80..

89..

And then for Pembina, we're looking for a close on Friday below \$47..

40..

Made a new high on Wednesday, then gapped lower on Thursday..

And then Cenovus made a new high on Thursday..

No change in trend there..

And then CIBC, we're looking for a close on Friday below \$65..

70..

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

Have a great day..

Have a great weekend..

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