

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

It's Stephen Whiteside here from theuptrend..

com..

In the pre-market this morning, ahead of jobless claims that are coming out at 8:30.

this morning, we've got stock index futures trading higher across the board..

Commodities are mixed while gold is sharply higher, crude oil is pulling back.

slightly, and cryptos are down in the pre-market on Thursday morning..

Well, Wednesday turned out to be a happy.

Fed day, and we saw the VIX continue to move lower..

We saw new high for the Dow, for the S&P 500, for the TSX-60..

And what led the market higher yesterday.

was actually what we were focused on yesterday morning..

Gold and silver and all the mining stocks moved up sharply..

The big winner was the silver miners up over 4 %..

We saw US gold stocks on the GDX up over 4 %..

Again, both of them are trading back up to the recent high..

With gold up in the pre-market this.

morning, we may continue to make higher highs today..

Copper stocks were up over 3 %, back to the recent high..

We also had a reversal for Canadian gold.

stocks on the XGD, also up nearly 3 %, back up to the recent high..

So it looks like we should be able to put in higher highs on Thursday..

Now, after the mining stocks led the market higher, it was US regional banks.

back up to the upper channel line, US banks back on a buy signal, really being.

led higher at the moment by Citigroup, which made another new high on Wednesday..

Canadian financials made a new high yesterday..

Canadian banks made a new high on the back.

of a handful of banks, CIBC and National Bank, were making new highs on Wednesday..

while the TD Bank is still in the doghouse..

No change in trend for the TD Bank..

Now, the Nasdaq 100 is back on a buy signal as of Wednesday's close..

We're still waiting for the next.

generation Nasdaq stocks to get back on a buy signal..

Couldn't do so on Wednesday..

Semiconductors were up nicely yesterday..

Utterly enough, Intel barely moved..

We were watching a trade in the channel in the pre-market..

All the news and hype that came out of the.

big investment out there in Arizona But at the end of the day, Intel barely moved..

Now, there was a lot of interest in the.

mid-cap and small-cap stocks on both sides of the border..

If we look at the US, the Russell 2000 is back on a buy signal..

The small-caps and the micro Caps, all.

back on buy signals as of Wednesday's close..

Now, what led the Canadian market higher on the TSX-60 was Shopify up over 4%..

Lithium Americas was the big winner on the TSX itself..

On the Dow, it was Boeing, which is risen from the dead..

Still on a sell signal here..

That would change on Thursday with a close above \$189..

92. Then on the Nasdaq 100, it was DoorDash up.

over 5%, and then on the S&P Paramount was up over 11 % on the day..

Let's finish off this morning's presentation, taking a look at the.

Magnificent Seven, starting off with Alphabet..

Not a lot of excitement for Alphabet after it gapped higher the other day and went up.

to the previous gap that was formed at the end of January..

Then we're looking at Amazon..

Not a lot of excitement for Amazon from yesterday's Fed announcement..

Then we've got Apple on its second day of a buy signal..

Unfortunately, it's pulling back in the pre-market this morning..

Apparently, Apple is going to have some legal difficulties..

Then we've got Meta back on a buy signal..

Now, if you're watching this presentation,.

I assume you're a short-term trader and you're reacting to daily market activities.

and want to keep as close to the market as possible..

In that case, the Daily Right Side chart is probably appropriate for you..

If you're a more conservative investor,.

especially if you're trying to capture dividend income, you You probably want to.

step back a bit and use the Mid Term chart..

And the Mid Term chart is a bit slower to.

react, and that reduces the noise, the amount of trading that you do..

But you do get in a little later and you.

get out a little later than the Right Side chart..

But In this example, if we go back, you.

can see that we had a buy signal in early December back here..

Then we had a sell signal at the end of December, and we had a sell signal.

recently in March, and now we're back on a buy signal..

And if we compare that to the Mid Term chart where we just had a buy signal in.

early December, and we have not had a sell signal since..

A sell signal would be the first close below the Tether Line here..

Now, of course, if you consider yourself a long term investor, then you We didn't be.

reacting to daily charts at all and just focused on the weekly charts..

And the Weekly Right Side chart gave us a buy signal here right at the end of 2022..

and we've been on a buy signal ever since for Meta..

So use the chart that's appropriate to your goals, your activity level, and how.

much you want to really be involved in the market..

You can watch the market every day, but you don't need to react to daily price.

movements depending on what your goals are at the end of the day..

Now, looking at Microsoft, Microsoft was up nicely yesterday, nearly 1% on the day..

And then we're looking at NVIDIA, very quiet trading for NVIDIA on Thursday..

And last up, we're looking at Tesla..

Tesla traded up into the channel yesterday, a close above \$177..

71 on Thursday would give us a new buy signal for Tesla..

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

The market often overreacts to what happens at the Fed meeting, and the market.

often changes directions a couple of days after the Fed meeting..

So we'll just have to wait and see if.

yesterday was the beginning of the end or the end of the beginning..

Only My time will tell..

And next time, you'll hear my voices on.

Friday morning, and at that time, we'll take a closer look at the energy sector..

Enjoy the rest of your day, and we'll talk to you soon..