

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

It's Stephen Whiteside here from theuptrend..

com..

In the premarket this morning, stock index futures and gold are trading higher..

So after down three days in a row, we are getting back on our feet, heading into a

long weekend, heading into month end and quarter end..

So we may see some quarter end window dressing this week and this week..

I mean Wednesday and Thursday..

Friday is when the big economic numbers come out for the week..

But the market will be closed on Friday for the holiday..

Now, we saw major indices down three days in a row..

The Dow, we've got the S&P 500 trading lower..

We've got the Nasdaq trading lower..

We've got the TSX 60 trading lower..

None generated sell signals so far and

they all look like they're going to open higher on Thursday morning..

Now, the VIX was up slightly yesterday, still trading below the lower channel

line, looking for a close on Wednesday above 14..

20. And it certainly doesn't look like we're

going to see that based on what's going on in the pre market this morning..

Well, we always talk about the fact that

it isn't the news, it's how the market reacts to the news..

And you can see that yesterday Krispy

Kreme was up nearly 40% on the news that it's in a new partnership with McDonald's..

So Krispy Kreme on its third day of a buy signal..

How did McDonald's investors react?.

Well, the stock actually closed the day unchanged..

So they were totally unfazed, uninterested.

in the announcement that Krispy Kreme investors were certainly excited about..

Now, looking at the S&P 500 yesterday, what worked?.

Well, it was healthcare, financials and consumer staples..

What didn't work? Well, it was utilities, but not by much..

Yesterday was a fairly quiet day..

So healthcare still on a sell signal..

No change for financials and no change for consumer staples trading down to the lower.

channel line for the last two days and utilities..

If it was the big loser yesterday, you don't really notice it..

It traded down to the lower channel line,.

still on a buy signal coming into Wednesday..

Now, yesterday morning we looked at the New York most actives and really there's.

only one trend change from yesterday's trading action..

So Lucid, pulled back yesterday, looking for a close on Wednesday above \$2..

96..

Tesla is back on a buy signal as of Tuesday's close..

So we can be buyers at the open on Wednesday morning..

And no change for advanced micro devices..

No change for Marathon Digital looking for a close on Wednesday below \$19..

76 to give us a new sell signal..

Nio barely moved yesterday..

Then we've got micron making a new high for this move on Tuesday..

Nvidia pulled back yesterday, still trading above the upper channel line..

No worries there..

Apple inside day yesterday closing slightly lower on the day..

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

Now, Tilray started out with a buy signal back on the 15th..

You came in on the next day, which was the 18th..

You bought at the open at 1. 81..

There were the price targets at the time..

You could have locked in profits at any of those levels..

And we did eventually trade up to 234..

We've stopped there for the last three days..

We have been able to trade higher, but not close higher..

If we move up from here, 2..

54 is our next mathematical target, and that's as high as we got back in December..

Then, looking at the TSX, the winners were.

healthcare, consumer discretionary, and then infotech..

And the loser on the day was energy, down less than 1%..

Now, healthcare is a very small sector of the canadian market, and of course it's.

being pushed higher by one marijuana stock right now, consumer discretionary..

Still on a sell signal..

No change there..

No change for infotech..

We're still on a buy signal here..

The elephant in the room, of course, is Shopify..

Still on a buy signal..

Now, last week we were able to run up and tag the 112..

50 level..

So if you add an order in to take partial profits at that level, it got filled..

So congratulations..

Above that level, we've got a big open gap.

that could act as a price magnet and a potential area of resistance..

But 125 is our next mathematical target if we start trading above 112..

50..

Now, energy stocks pulled back but ever so slightly yesterday, less than 1%..

So no concern there..

Now, looking at the TSX most active list.

that we looked at yesterday, small pullback for Suncor Canopy growth, the.

marijuana sector, of course, having big up moves recently..

And we started off with targets of 6. 25, 7..

81, 9..

38, and 9..

38 would have taken us up to the top of that open gap, and 10..

94, the high from early December..

And we have blasted all our, all the way up to 10..

94 so far that is acting as resistance..

If we can start closing above it, then 12..

50 and 14..

06 come into play..

Then looking at TC Energy, small pullback there..

Small pullback for canadian natural resources..

Manulife..

We talked about Manulife being stuck at the 32..

81 level. Well, we closed at 32..

83 on Tuesday..

TD bank still swimming in the channel..

Looking for a close above \$81..

64 on Wednesday to give us a buy signal..

No joy for bit farms..

Power still on a sell signal. No change there..

Holding. Monday's low..

Then we've got Cenovus making a new high for this move on Tuesday..

No joy for Telus making a new closing low..

Having an inside day on Tuesday..

B2Gold still swimming sideways here..

Looking for a close above 3. 52..

Remember, if you're following this stock,

you're chasing really a broken stock at the moment..

Most gold stocks look something like Kinross, which was unchanged on Tuesday..

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

Have a great day..

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