

Tech Talk for Saturday November 25th 2023

The Bottom Line

Seasonal strength from late October until yearend by most world equity indices was extended last week.

Economic News This Week

Source: www.investing.com

October U.S. New Home Sales released at 10:00 AM EST on Monday are expected to drop to 730,000 units from 759,000 units in September.

Updated U.S. third quarter GDP released at 8:30 AM EST on Wednesday is expected to remain unchanged at 4.9%.

Beige Book is released at 2:00 PM EST on Wednesday

October PCE Price Index and October Core PCE Price Index are released at 8:30 AM EST on Thursday.

October U.S. Personal Income and October U.S. Personal Spending are released at 8:30 AM EST on Thursday

Canadian September GDP released at 8:30 AM EST on Thursday is expected to be unchanged versus unchanged in August.

November Chicago Purchasing Managers Index is released at 9:45 AM EST on Thursday.

November Canadian Employment Change and November Canadian Unemployment Rate is released at 8:30 AM EST on Friday.

October U.S. Construction Spending is released at 10:00 AM EST on Friday

November ISM Manufacturing Purchasing Managers Index is released at 10:00 AM EST on Friday

Selected Earnings News This Week

Source: www.investing.com

Focus is on fiscal fourth quarter results released by Canada's major banks.

Tuesday: Intuit, Workday, Scotia Bank, Hewlett Packard

Wednesday: Synopsys, Dollar Tree, Okta

Thursday: Salesforce.com, Royal Bank, Commerce Bank

Friday: Bank of Montreal, National Bank, Marvell

Trader's Corner

Technical scores range from +6 (Most bullish) to -6 (Most bearish). A score of 0 is neutral. Preferred purchase candidates have a rising technical score. Preferred sell/short sell candidates have a falling technical score.

Technical score ranges are:

Trend:	-2 to +2
Strength relative to S&P 500:	-2 to +2
Above/Below 20 day moving average:	-1 to +1
Daily momentum indicators (Stochastics, RSI, MACD):	-1 to +1
Minimum/Maximum scores	-6 to +6

Example: TSX

Trend: Neutral	Score: 0
Strength relative to SPX: Turned negative last week	Score: -2
Above/Below 20 day MA: Above	Score: +1
Daily momentum (Stochastics, RSI, MACD): Down:	Score: -1
Total	Score: -2

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for Nov.24th 2023

Unit	Seasonal	Until	Trend	Strength Relative To SPX	20 Day Momentum MA		Tech Score	Score Last Week
SPX	Positive	Jan.18	Neutral	Neutral	Above	Up	2	2
TSX	Neutral	Dec.12	Neutral	Negative	Above	Down	-2	2
DJIA	Positive	Jan. 4	Neutral	Negative	Above	Up	0	0
COMPQ	Positive	Jan.5	Neutral	Positive	Above	Up	4	4
IYT	Positive	Dec.8	Neutral	Positive	Above	Up	4	4
AORD	Positive	Jan.4	Neutral	Negative	Above	Up	0	0
NIKK	Positive	Jan.4	Up	Neutral	Above	Up	4	4
IEV	Neutral	Dec.9	Up	Positive	Above	Up	6	4
FXI	Positive	Jan.12	Neutral	Negative	Above	Down	-2	-2
EEM	Neutral	Nov.29	Up	Negative	Above	Up	2	2

Green: Increase from previous day

Red: Decrease from previous day

Source for all positive seasonality ratings: www.EquityClock.com

Commodities

Daily Seasonal/Technical Commodities Trends for Nov.24th 2023

Unit	Seasonal	Until	Trend	Strength Relative To SPX	20 Day MA	Momen tum	Tech Score	Score Last Week
CRB Index	Neutral	Jan.14	Down	Negative	Below	Up	-4	
Gasoline	Neutral	Mar.30	Down	Negative	Below	Up	-4	
Crude Oil	Neutral	Jan.20	Down	Negative	Below	Up	-4	
Natural Gas	Neutral	April 1	Up	Negative	Below	Down	-2	
S&P Energy	Neutral	Mar.23	Down	Negative	Below	Up	-4	
Oil Services	Neutral	Dec.28	Down	Negative	Below	Down	-6	
Gold	Neutral	Dec. 23	Neutral	Negative	Above	Up	0	
Silver	Neutral	Nov.29	Up	Negative	Above	Down	0	
Gold Bug	Neutral	Dec.15	Neutral	Neutral	Above	Up	2	
Platinum	Neutral	Dec.9	Down	Neutral	Above	Up	0	
Palladium	Neutral	Nov.26	Down	Negative	Below	Down	-6	
Copper	Positive	Mar. 5	Down	Negative	Above	Down	-4	
Agriculture	Positive	Feb.8	Down	Negative	Below	Down	-6	

Green: Increase from previous day

Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for November 24th 2023

Unit	Seasonal	Until	Trend	Strength Relative To SPX	20 Day MA	Momen tum	Tech Score	Score Last Week
XLK	Neutral	Apr.13	Up	Positive	Above	Up	6	
XLB	Positive	Jan.1	Neutral	Neutral	Above	Up	2	
XLI	Positive	Dec.11	Neutral	Neutral	Above	Up	2	
XLY	Positive	Jan.3	Neutral	Positive	Above	Up	4	
XLF	Neutral	July 7	Neutral	Positive	Above	Up	4	
XLE	Neutral	Mar.23	Down	Negative	Above	Up	-2	
XLP	Neutral	Jan.6	Up	Negative	Above	Up	2	
XLV	Positive	Jan. 27	Down	Negative	Above	Up	-2	
XLU	Neutral	Feb.6	Down	Neutral	Above	Up	0	
XLC	Neutral	Jan.18	Up	Positive	Above	Up	6	
XLRE	Neutral	Dec.1	Neutral	Positive	Above	Up	4	
TSX Financial	Neutral	Jan. 8	Neutral	Neutral	Above	Down	0	
TSX Energy	Neutral	Dec.22	Neutral	Negative	Below	Down	-4	
TSX Gold	Neutral	June 14	Up	Negative	Above	Up	2	
TSX Tech	Positive	April 3	Up	Positive	Above	Up	6	
TSX B Metals	Neutral	Nov. 28	Down	Negative	Above	Down	-4	

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Technical Notes for Friday

U.S. Bitcoin \$BTCUSD moved above 37,990.51 to an 18 month high extending an intermediate uptrend.



Johnson & Johnson \$JNJ a Dow Jones Industrial Average stock moved above \$151.21 completing a double bottom pattern.



UnitedHealth Group \$UNH a Dow Jones Industrial Average stock moved above \$546.78 extending an intermediate uptrend. Testing its all-time high at \$550.00.



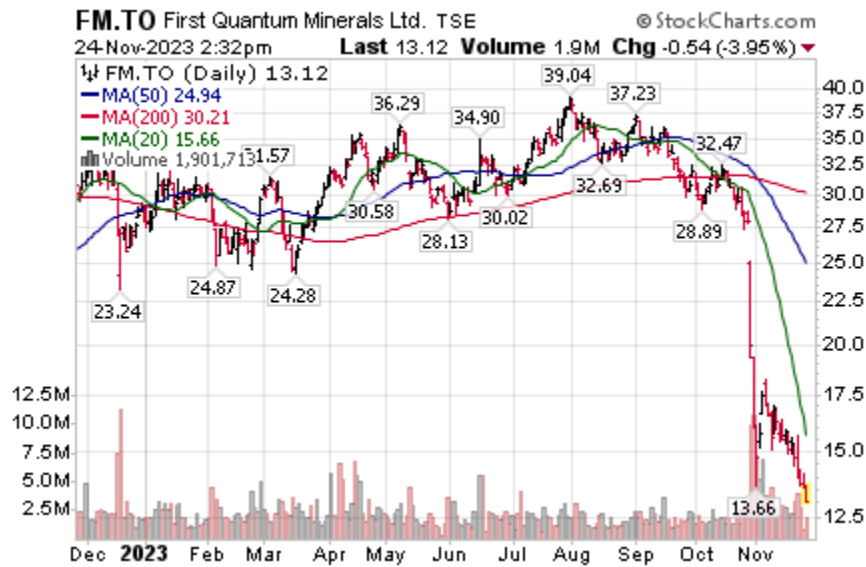
Altria \$MO an S&P 100 stock moved above \$41.21 setting an intermediate uptrend.



Kinross Gold \$KGC a TSX 60 stock moved above US\$5.60 extending an intermediate uptrend. Another gold equity breakout above intermediate resistance!



First Quantum Minerals \$FM.TO a TSX 60 stock moved below Cdn\$13.66 extending an intermediate downtrend.



S&P 500 Momentum Barometers



The intermediate term Barometer added 2.00 on Friday and gained 4.60 last week to 76.00. It remains Overbought. Daily trend remains up.



The long term Barometer added 1.40 on Friday and gained 3.60 last week to 57.80. It remains Neutral. Daily trend remains up.

TSX Momentum Barometers



The intermediate term Barometer added 2.20 on Friday and 2.20 last week to 61.23. It changed from Neutral to Overbought on a move above 60.00.



The long term Barometer added 1.32 on Friday and 1.76 last week to 45.37. It remains Neutral. Daily trend remains up.

Tech Talk is a free service distributed each business day at www.timingthemarket.ca

Disclaimer: Seasonality ratings and technical ratings offered in this report and at www.equityclock.com are for information only. They should not be considered as advice to purchase or to sell mentioned securities. Data offered in this report is believed to be accurate, but is not guaranteed