

Tech Talk for Saturday June 21st 2025

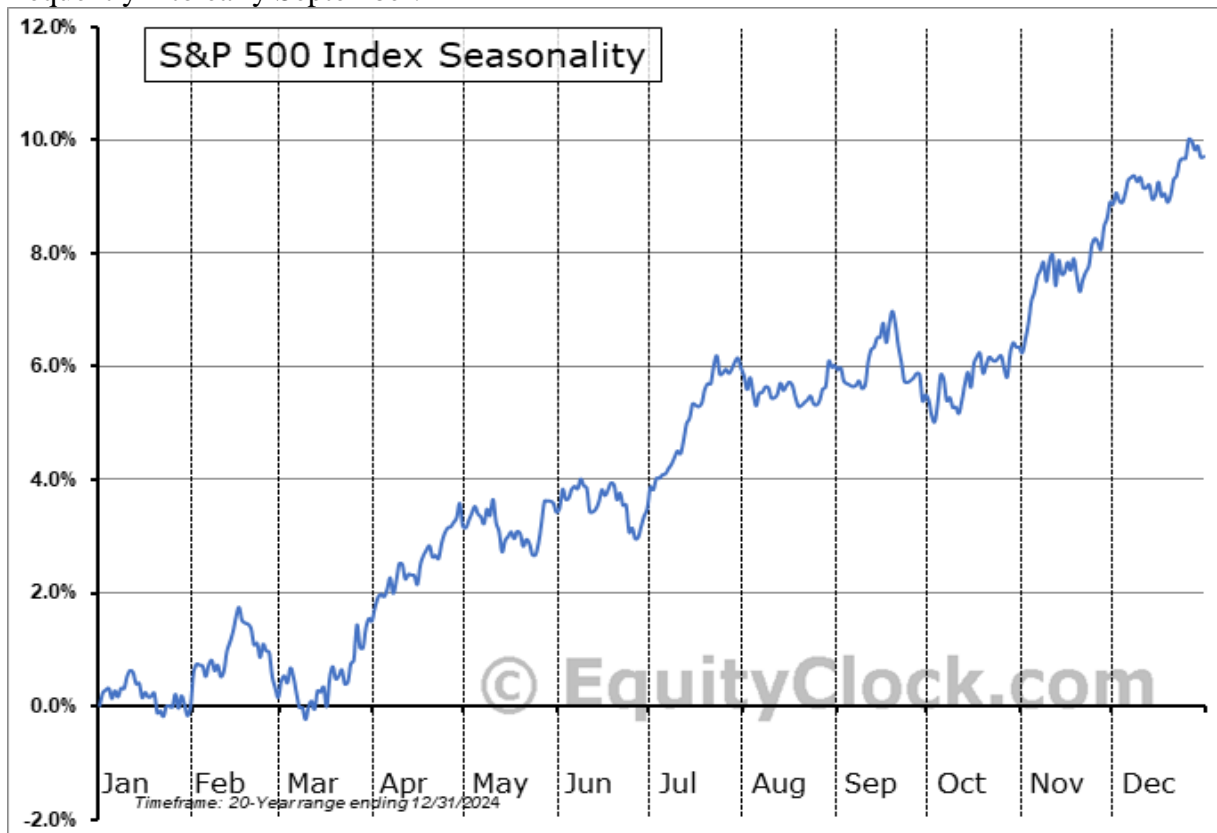
The Bottom Line

Economic focus this week is on U.S. Core May PCE Price Index released on Friday

Earnings focuses this week are on FedEx on Tuesday and Nike on Thursday.

Political focus this week is on the “One Big Beautiful Bill”. Will Congress pass the Bill before the July 4th holiday?

Seasonal focus is on extension of weakness in June by North American equity markets until the end of this week followed by start of the annual “summer rally” lasting until the end of July and frequently into early September.



Economic News This Week

May U.S. Existing Home Sales released at 10:00 AM EDT on Monday are expected to slip to 3.95 million units from 4.00 million units in April.

May Canada Consumer Price Index is released at 8:30 AM EDT on Tuesday

May US New Home Sales released at 10:00 AM EDT on Wednesday are expected to drop to 700,000 units from 743,000 units in April.

Federal Reserve Chairman Powell speaks at 10:00 AM EDT on Wednesday

May U.S. Durable Goods Orders are released at 8:30 AM EDT on Thursday

Next estimate for U.S. first quarter real GDP released at 8:30 AM EDT on Thursday is expected to record a 0.2% drop versus a 2.4% gain in the fourth quarter of 2024.

May PCE Price Index released at 8:30 AM EDT on Friday is expected to increase 0.1% versus a 0.1% increase in April.

May U.S. Personal Income released at 8:30 AM EDT on Friday is expected to increase 0.4% versus a 0.08% increase in April. **May U.S. Personal Spending** is expected to increase 0.3 versus a 0.2% gain in April.

Canadian April GDP released at 8:30 AM EDT on Friday is expected to increase 0.1% versus a 0.1% increase in March.

June Michigan Consumer Sentiment released at 10:00 AM EDT on Friday is expected to increase to 60.5 from 52.2 in May.

Selected Earnings News This Week

Tuesday: FedEx, Carnival, BlackBerry

Wednesday: Micron, Paychex, Couche Tard

Thursday: Nike, McKesson, Walgreens Boots

Trader's Corner

Example showing score for Gold Bug Index (HUI)	Previous Score	New Score
Intermediate trend: Remains up	2	2
Strength relative to S&P 500: Changed from positive to neutral	2	0
Above/Below 20 day moving average: Remains above	1	1
Daily momentum (Stochastics, RSI, MACD): Changed from up to down	1	-1
Totals	6	2

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for June 20th 2025

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Neutral	Neutral	Above	Down	0	
TSX	Neutral	Dec.14	Up	Neutral	Above	Down	2	
DJIA	Neutral	Sept.20	Up	Negative	Below	Down	-2	
COMPQ	Positive	Aug.13	Neutral	Positive	Above	Down	2	
IYT	Neutral	Sept.9	Neutral	Negative	Below	Down	-4	
AORD	Positive	Aug.30	Neutral	Neutral	Above	Down	0	
NIKK	Neutral	Nov.13	Up	Positive	Above	Down	4	6
IEV	Neutral	Feb. 8	Up	Neutral	Below	Down	0	
FXI	Neutral	Sept.29	Up	Neutral	Below	Down	0	
EEM	Neutral	Dec.11	Up	Neutral	Above	Down	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 June 20th 2025

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Neutral	Feb.15	Up	Positive	Above	Up	6	
Gasoline	Neutral	Dec.18	Up	Positive	Above	Up	6	
Crude Oil	Neutral	Jan.12	Up	Positive	Above	Up	6	
Natural Gas	Neutral	Sept.3	Down	Positive	Above	Up	2	
S&P Energy	Neutral	Dec.8	Up	Positive	Above	Up	6	
Oil Services	Neutral	Dec.3	Up	Positive	Above	Down	4	
Gold	Neutral	Dec.23	Up	Neutral	Above	Down	2	
Silver	Neutral	Dec.23	Up	Positive	Above	Down	4	
Gold Bug	Neutral	July 27	Up	Neutral	Above	Down	2	6
Platinum	Neutral	Dec. 9	Up	Positive	Above	Down	4	6
Palladium	Neutral	June 28	Up	Neutral	Above	Down	2	
Copper	Neutral	Aug.8	Up	Neutral	Above	Up	4	2
Agribusiness	Neutral	Sept.28	Up	Positive	Above	Down	6	

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Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for June 20th 2025

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Positive	Aug.31	Up	Positive	Above	Down	4	6
XLB	Neutral	Sept.27	Up	Neutral	Below	Down	0	
XLI	Neutral	Dec.24	Up	Negative	Below	Down	-2	
XLY	Positive	Sept.12	Neutral	Negative	Below	Down	-4	
XLF	Neutral	July 7	Neutral	Negative	Below	Down	-4	
XLE	Neutral	Dec.8	Up	Positive	Above	Up	6	
XLP	Neutral	Feb.9	Neutral	Negative	Below	Down	-4	-
XLU	Positive	July 2	Up	Negative	Below	Down	-2	
XLV	Positive	Aug.22	Up	Neutral	Below	Down	0	
XLC	Neutral	Jan.18	Neutral	Neutral	Above	Down	0	
XLRE	Neutral	Nov.22	Up	Neutral	Above	Down	2	4
TSX Financial	Neutral	July 12	Up	Neutral	Above	Up	4	2
TSX Energy	Neutral	Mar 20	Up	Positive	Above	Up	6	
TSX Gold	Neutral	Nov.18	Up	Neutral	Above	Down	2	
TSX Tech	Neutral	Oct.28	Neutral	Neutral	Below	Up	0	2
TSX B Metals	Neutral	Nov.28	Up	Neutral	Below	Up	2	4

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Changes last week

Index	Close	Change	Percent Change
SPX	5,967.84	-9.13	-0.15
TSX	26,497.57	-6.78	-0.03
INDU	42,206.82	9.03	0.02
COMPQ	19,447.41	40.58	0.21
TRAN	14,764.80	78.24	0.53
AORD	8,741.40	-29.20	-0.33
NIKK	38,488.34	625.09	1.73
IEV	61.21	-2.24	-3.53
FXI	36.51	0.07	-0.19
EEM	46.33	-0.78	-1.66

Technical Notes for Friday

Cisco \$CSCO an S&P 100 stock moved above \$66.06 to an all-time high extending an intermediate uptrend.



Take Two \$TTWO a NASDAQ 100 stock moved above \$240.78 to an all-time high extending an intermediate uptrend.



S&P 500 Momentum Barometers



The intermediate term Barometer added 0.80 on Friday, but dropped 5.00 last week to 67.20. It remains Overbought.



The long term Barometer added 0.80 on Friday, but slipped 0.40 last week to 49.40. It remains Neutral.

TSX Momentum Barometers



The intermediate term Barometer dropped 1.84 on Friday and dropped 5.53 last week to 85.25. It remains Overbought. Daily downtrend was extended on Friday.



The long term Barometer slipped 0.46 on Friday and dropped 2.77 last week to 74.19. It remains Overbought. Daily downtrend was extended on Friday.

Short term (20 days) Barometer plunged 8.76 on Friday and 11.98 last week to 61.75.

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

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