

Tech Talk for Saturday February 21st 2026

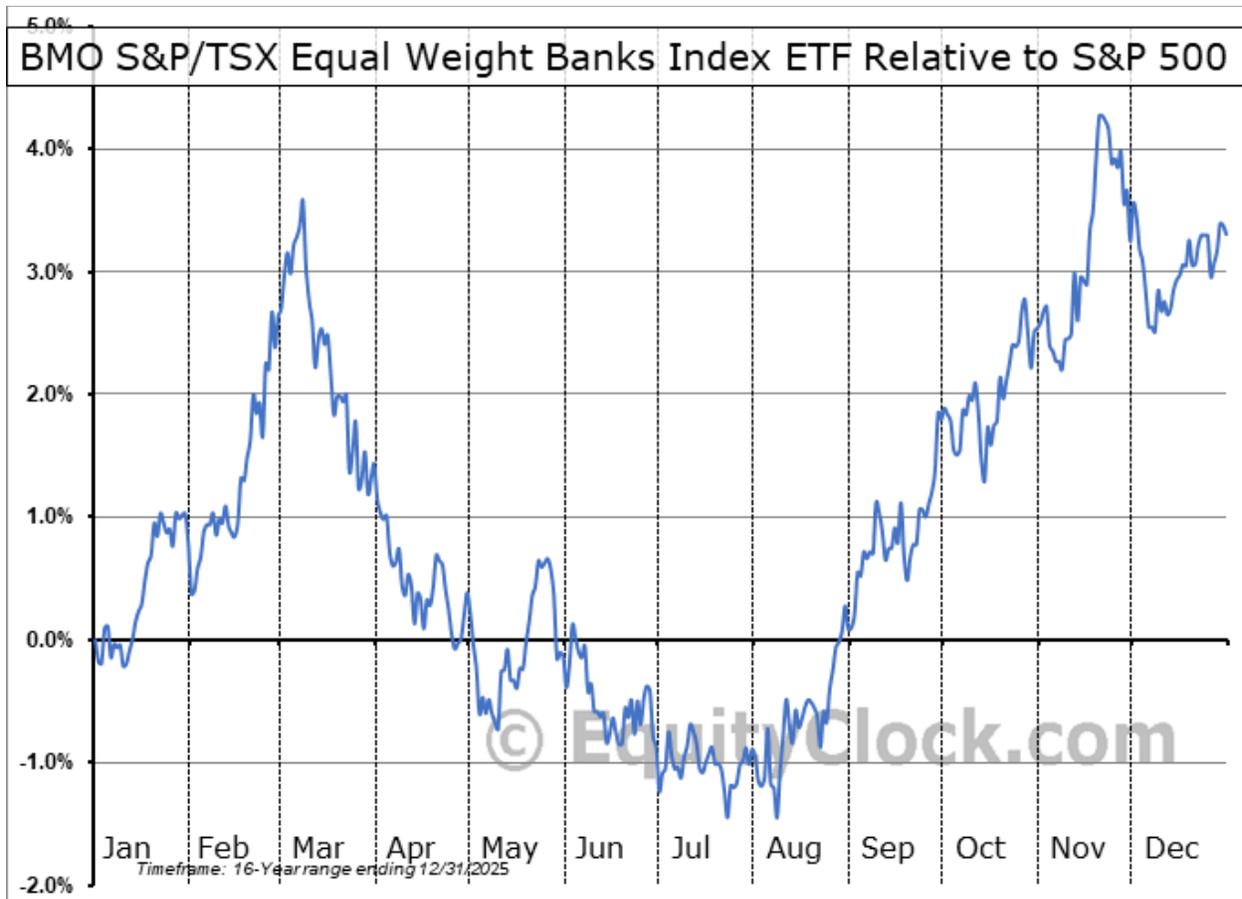
The Bottom Line

Surprising response by U.S. equity indices on Friday on news that the U.S. Supreme Court disallowed President Trump's tariff policy! U.S. equity indices recorded significant gains following the news. Look for a counter proposal from Trump this week!

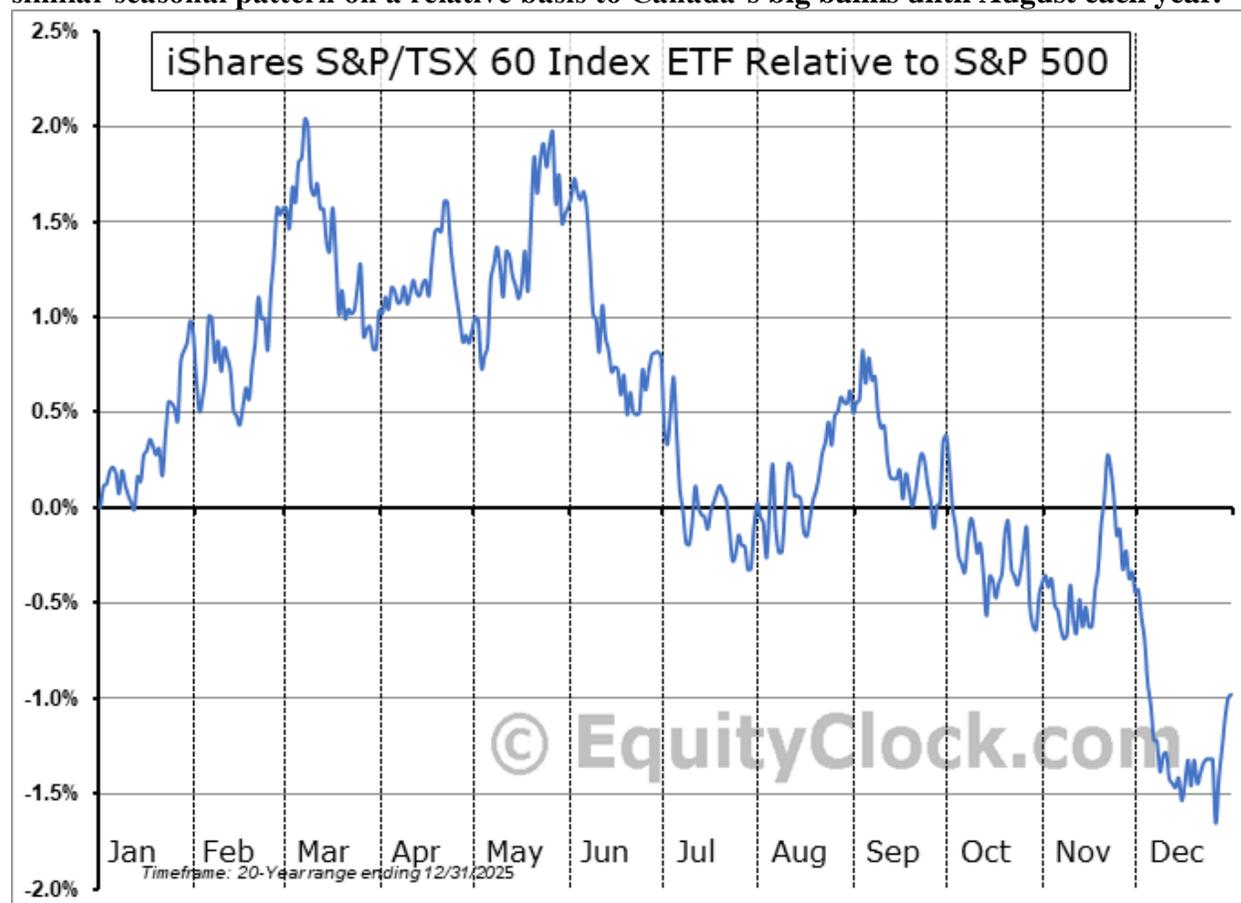
Economic focus this week is on the **January U.S. Producer Price Index** to be released on Friday.

Primary U.S. earnings focus this week is on **Nvidia's** quarterly report released on Wednesday. Other U.S. scheduled notable earnings reports include **Home Depot** on Tuesday, **Lowe's** on Wednesday as well as **Salesforce.com** and **Dell** on Thursday.

Canadian equity market focus this week is on fiscal first quarter results released by **Canada's "Big Six" chartered banks**. Positive technical action by the group last week suggests that good news is anticipated. The sector has a history of reaching a seasonal peak in the first week in March on a real and relative basis.



The TSX Composite Index, TSX 60 Index and their related ETFs (e.g. XIU.TO) have a similar seasonal pattern on a relative basis to Canada's big banks until August each year.



Economic News This Week

December U.S. Factory Orders released at 10:00 AM EST on Monday are expected to increase 0.2% versus a 2.7% increase in November.

U.S. December Wholesale Inventories released at 10:00 AM EST on Tuesday are expected to increase 0.2% versus a 0.2% increase in November.

February U.S. Consumer Sentiment released at 10:00 AM EST on Tuesday is expected to improve to 87.5 from 84.5 in January.

January U.S. Producer Price Index released at 8:30 AM EST on Friday is expected to increase 0.3% versus a 0.5% gain in December. Excluding food and energy, the January Index is expected to increase 0.4% versus a 0.4% increase in December.

Selected Earnings News This Week

Monday: ONEOK, **Emera**, Domino's Pizza, Boise Cascade

Tuesday: Home Depot, **Scotia Bank**, American Tower, Keurig Dr.Pepper, Workday, Costar Group, HP Inc., Mosaic

Wednesday: Nvidia, TJX Companies, Lowe's, **Bank of Montreal**, Synopsys, **National Bank**, Trip.com, Agilent, Zoom, IMAX

Thursday: **Royal Bank**, Salesforce.com, **Toronto Dominion Bank**, Intuit, **Commerce Bank**, **Canadian Natural Resources**, Monster Beverages, Dell, Autodesk, Zscaler, **Pembina Pipelines**, NetApp, **Gildan Activewear**

Friday: Trans Alta

*TSX 60 companies are bolded

Trader's Corner

Example showing score for Gold Bullion ETN (GLD)

	Previous Score	New Score
Intermediate trend: Remains up	2	2
Strength relative to S&P 500: Remains neutral	0	0
Above/Below20 day moving average: Changed from below to above	-1	1
Daily momentum (Stochastics, RSI, MACD): Changed from down to up	-1	1
Totals	0	4

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for February 20th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momen tum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Up	Neutral	Below	Up	2	
TSX	Positive	Mar.7	Up	Positive	Above	Up	6	
DJIA	Neutral	July 7	Up	Positive	Above	Down	4	2
COMPQ	Neutral	May 10	Neutral	Negative	Below	Up	-2	
IYT	Neutral	Aug.31	Up	Positive	Above	Up	6	
AORD	Neutral	June 15	Neutral	Positive	Above	Up	4	
IEV	Positive	May 24	Up	Positive	Above	Up	6	
NIKK	Neutral	Nov.13	Up	Positive	Above	Up	6	
FXI	Neutral	Aug.31	Neutral	Neutral	Below	Up	0	
EEM	Positive	Mar.1	Up	Positive	Above	Up	6	4

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 February 20th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Positive	May 21	Up	Positive	Above	Up	6	
Gasoline	Positive	Apr.15	Up	Positive	Above	Up	6	
Crude Oil	Positive	Apr.12	Up	Positive	Above	Up	6	
Natural Gas	Neutral	Apr.6	Neutral	Negative	Below	Down	-4	
S&P Energy	Positive	Apr.12	Up	Positive	Above	Up	6	
Oil Services	Positive	Apr 15	Up	Positive	Above	Up	6	
Gold	Positive	Apr.27	Up	Neutral	Above	Up	4	0
Silver	Positive	Apr.12	Up	Negative	Below	Up	0	
Gold Bug	Positive	Apr.12	Up	Positive	Above	Up	6	
Platinum	Positive	Mar.1	Up	Negative	Below	Up	0	
Palladium	Neutral	June 28	Up	Negative	Below	Up	0	-2
Copper	Neutral	Aug.8	Down	Negative	Below	Up	-4	
Agribusiness	Positive	Feb.21	Up	Positive	Above	Up	6	

Green: Increase from previous day

Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for February 20th 2025

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Neutral	Apr.19	Neutral	Negative	Below	Up	-2	
XLB	Neutral	Sept.27	Up	Positive	Above	Down	4	
XLI	Positive	Mar.10	Up	Positive	Above	Up	6	
XLY	Neutral	May 20	Neutral	Negative	Below	Up	-2	-4
XLF	Neutral	Oct.15	Down	Negative	Below	Up	-4	
XLE	Positive	Apr.12	Up	Positive	Above	Up	6	
XLP	Positive	May 24	Up	Positive	Above	Down	4	
XLU	Positive	May 12	Up	Positive	Above	Down	4	
XLV	Neutral	May 3	Up	Neutral	Above	Down	2	6
XLC	Positive	June 2	Up	Neutral	Above	Up	4	0
XLRE	Positive	Mar.4	Up	Positive	Above	Down	4	
TSX Financial	Neutral	July 9	Up	Positive	Above	Up	6	
TSX Energy	Positive	Apr.18	Up	Positive	Above	Up	6	
TSX Gold	Positive	Apr.9	Up	Positive	Above	Up	6	
TSX Tech	Neutral	Oct.29	Down	Neutral	Below	Up	-2	-4
TSX B Metals	Neutral	Aug.21	Up	Neutral	Above	Up	4	0

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Technical Notes for Friday

Aerospace & Defense ETF (PPA) moved above \$181.31 to an all-time high extending an intermediate uptrend.



Wheat ETN (WEAT) moved above \$21.90 extending an intermediate uptrend.



Nike (NKE) a Dow Jones Industrial Average stock moved above \$67.13 completing a double bottom pattern.



National Bank (NA.TO) a TSX 60 stock moved above Cdn\$177.39 to an all-time high extending an intermediate uptrend.



S&P 500 Momentum Barometers



The intermediate term Barometer added 2.00 on Friday and 2.40 last week to 66.00. It remains Overbought.



The long term Barometer added 0.60 on Friday and 0.40 last week to 67.00. It remains Overbought.

TSX Momentum Barometers



The intermediate term Barometer added 0.46 on Friday and dropped 2.76 last week to 79.96. It remains Overbought.



The long term Barometer dropped 1.38 on Friday and was unchanged last week to 79.72. It remains Overbought.

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

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