

# Tech Talk for Saturday April 11<sup>th</sup> 2026

## The Bottom Line

**Here comes the good news!** First quarter results by major U.S. corporations start appearing in volume this week: Consensus calls for significant year-over-year revenue and earnings gains. Initial focuses this week are reports by major U.S. banks. Also notable will be reports by Taiwan Semiconductor and Netflix on Thursday.

**The VIX Index dropped below support at 20% on Thursday to a six week low completing a double top pattern,** implying that risks related to international concerns (most notably the Strait of Hormuz issue) have passed their peak. Cease fire negotiations between the U.S. and Iran are scheduled this weekend. Next investor focus this week is likely to be first quarter reports released by major U.S. companies.



## Earnings and Revenues Consensus for S&P 500 companies

Source: [www.factset.com](http://www.factset.com)

**Analysts reduced first quarter 2026 earnings estimates slightly last week. They also increased first quarter revenue estimates as well as increased earnings and revenue estimates for the remainder of 2026.**

- Consensus for **first quarter 2026** calls for a 12.6% earnings increase, down from a 13.2% increase last week. Revenue gains increased to 9.8% from 9.7%.
- Consensus for **second quarter 2026** earnings gains increased to 19.7% from 19.1%. Consensus for revenue gains increased to 10.1% from 9.7%.
- Consensus for **third quarter 2026** earnings gains increased to 21.8% from 21.2%. Consensus for revenue gains increased to 9.1% from 8.7%.
- Consensus for **fourth quarter 2026** earnings gains increased to 19.6% from 19.3%. Revenue gains increased to 9.0% from 8.4%.
- **For all of 2026**, consensus for earnings gains increased to 17.6% from 17.4%. Consensus for revenue gains increased to 9.0% from 8.8%.

## Economic News This Week

**March U.S. Existing Home Sales** released at 10:00 AM EST on Monday are expected to slip to 4.05 million units from 4.09 million units in February

**March Producer Price Index** released at 8:30 AM EST on Tuesday is expected to increase 1.1% versus a 0.7% increase in February.

**April Empire State Manufacturing Survey** is released at 8:30 AM EST on Wednesday

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

**April Philly Fed Manufacturing Index** released at 8:30 AM EST on Thursday is expected to drop to 12.4 from 18.1 in March.

**March U.S. Industrial Production** released at 9:15 AM EST on Thursday is expected to drop 0.1% versus a 0.2% increase in February. **March U.S. Capacity Utilization** is expected to remain unchanged from February at 76.3%.

## Selected Earnings News This Week

Twenty eight S&P 500 companies (including four Dow Jones Industrial Average companies) are scheduled to report quarterly results this week. No TSX 60 companies are scheduled.

**Monday:** Goldman Sachs, Fastenal

**Tuesday:** JP Morgan, Johnson & Johnson, Wells Fargo, Citigroup, Blackrock

**Wednesday:** ASML, Bank of America, Morgan Stanley, PNC Financial, JB Hunt Transport

**Thursday:** Taiwan Semiconductors, Netflix, PepsiCo, Abbott Labs, Charles Schwab, Bank of New York Mellon, US Bancorp, Travelers

**Friday:** Fifth Third, Truist, State Street

## Trader's Corner

Example showing score for Emerging Markets iShares (EEM)

	Previous Score	New Score
Intermediate trend: Remains up	2	2
Strength relative to S&P 500: Changed from Neutral to Positive	0	2
Above/Below 20 day moving average: Remains above	1	1
Daily momentum (Stochastics, RSI, MACD): Continues up	1	1
Totals	4	6

## Equity Indices and Related ETFs

### Daily Seasonal/Technical Equity Trends for April 10<sup>th</sup> 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Down	Neutral	Above	Up	0	
TSX	Neutral	Dec.15	Up	Neutral	Above	Up	4	
DJIA	Neutral	July 7	Down	Neutral	Above	Up	0	
COMPQ	Neutral	May 10	Neutral	Positive	Above	Up	4	
IYT	Neutral	Aug.31	Down	Neutral	Above	Up	0	2
AORD	Neutral	June 15	Down	Neutral	Above	Up	0	
IEV	Positive	May 24	Up	Positive	Above	Up	6	
NIKK	Neutral	Nov.13	Neutral	Positive	Above	Up	4	2
FXI	Neutral	Aug.31	Down	Negative	Above	Up	-2	
EEM	Neutral	Dec.11	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](http://www.EquityClock.com)

## Commodities

### Daily Seasonal/Technical Commodities Trends for April 10<sup>th</sup> 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Positive	May 21	Up	Negative	Below	Down	-2	0
Gasoline	Neutral	Dec.18	Up	Neutral	Below	Down	0	
Crude Oil	Neutral	Jan.12	Up	Neutral	Above	Down	2	
Natural Gas	Positive	June 20	Down	Negative	Below	Down	-6	
S&P Energy	Positive	Apr.24	Up	Negative	Below	Down	-2	
Oil Services	Neutral	Dec.19	Up	Neutral	Above	Up	4	
Gold	Positive	Apr.27	Down	Neutral	Above	Up	0	
Silver	Neutral	Dec.23	Down	Positive	Above	Up	2	
Gold Bug	Neutral	July 27	Neutral	Positive	Above	Up	4	2
Platinum	Neutral	Dec. 8	Down	Neutral	Above	Up	0	2
Palladium	Neutral	June 28	Down	Neutral	Above	Up	0	
Copper	Neutral	Aug.8	Down	Positive	Above	Up	2	0
Agribusiness	Neutral	Nov.10	Neutral	Neutral	Above	Down	0	2

**Green:** Increase from previous day

**Red:** Decrease from previous day

## Sectors

### Daily Seasonal/Technical Sector Trends for April 10<sup>th</sup> 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Neutral	Apr.19	Down	Positive	Above	Up	2	
XLB	Neutral	Sept.27	Up	Positive	Above	Up	6	
XLI	Neutral	Oct.29	Up	Positive	Above	Up	6	
XLY	Neutral	May 20	Down	Neutral	Above	Up	0	-2
XLF	Neutral	Oct.15	Down	Neutral	Above	Up	0	2
XLE	Positive	Apr.24	Up	Negative	Below	Down	-2	
XLP	Positive	May 24	Up	Negative	Above	Up	2	
XLU	Positive	May 12	Up	Neutral	Above	Up	4	
XLV	Neutral	May 3	Down	Negative	Above	Up	-2	
XLC	Positive	June 2	Down	Negative	Above	Up	-2	
XLRE	Neutral	Dec.1	Neutral	Neutral	Above	Up	2	
TSX Financial	Neutral	July 9	Neutral	Positive	Above	Up	4	
TSX Energy	Positive	Apr.18	Up	Negative	Below	Down	-2	
TSX Gold	Neutral	Nov.18	Neutral	Positive	Above	Up	4	
TSX Tech	Neutral	Oct.29	Down	Neutral	Above	Down	-2	
TSX B Metals	Neutral	Aug.21	Neutral	Positive	Above	Up	4	

Green: Increase from previous day

Red: Decrease from previous day

## Changes Last Week

Index	Close	Change	Percent Change
SPX	6,816.89	234.20	3.56
TSX	33,695.76	587.54	1.77
INDU	47,916.57	1,411.90	3.04
COMPQ	22,902.89	1,023.71	4.68
TRAN	20,339.04	1,250.53	6.55
AORD	9,155.80	380.90	4.34
NIKK	56,924.11	4,460.84	8.50
IEV	71.66	3.06	4.46
FXI	36.25	0.69	1.94
EEM	60.56	3.97	7.02

# Technical Notes for Friday

**Taiwan iShares (EWT)** moved above \$77.25 to an all-time high extending an intermediate uptrend. Led by strength in Taiwan Semiconductor (TSM)



**Lithium ETN (LIT)** moved above \$78.00 to a three year high extending an intermediate uptrend.



**Broadcom (AVGO)** an S&P 100 stock moved above \$359.90 resuming an intermediate uptrend.



**Intel (INTC)** an S&P 100 stock moved above \$62.30 to an all-time high extending an intermediate uptrend.



S&P 100 and NASDAQ 100 stocks move below support extending an intermediate downtrend included **General Dynamics (GD)** on a move below \$335.76, **Autodesk (ADSK)** on a move below 215.01, **Intuit (INTU)** on a move below \$347.92, **Oracle (ORCL)** on a move below \$134.78, **Verisk (VRSK)** on a move below \$164.18 and **MongoDB (MDB)** on a move below \$229.60.

**GD** General Dynamics Corp. NYSE

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10-Apr-2026

**Close 335.15 Volume 1.7M Chg -7.16 (-2.09%)**



**INTU** Intuit, Inc. Nasdaq GS

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10-Apr-2026

**Close 350.94 Volume 7.8M Chg -10.75 (-2.97%)**



**MDB** MongoDB, Inc. Nasdaq GM

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10-Apr-2026

**Close 225.95 Volume 3.1M Chg -3.54 (-1.54%)**



**National Bank (NA.TO)** a TSX 60 stock moved above Cdn\$192.36 to an all-time high extending an intermediate uptrend. Strength in National Bank triggered a gain by BMO Equal Weight Bank ETF (ZEB.TO) above Cdn\$62.88 to an all-time high and by TSX Financials iShares (XFN.TO) above Cdn\$80.29 to an all-time high.



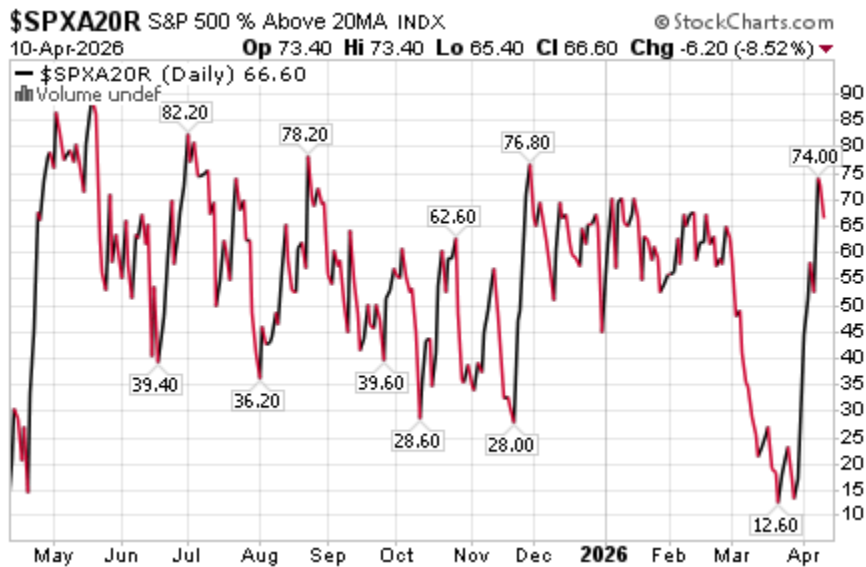
**Canadian National Railway (CNR.TO)** a TSX 60 stock moved above Cdn\$153.67 extending an intermediate uptrend. **Fortis (FTS.TO)** a TSX 60 stock moved above Cdn\$80.44 to an all-time high extending an intermediate uptrend.



## S&P 500 Momentum Barometers



The intermediate term Barometer dropped 5.80 on Friday, but gained 12.80 last week to 43.60. It changed last week from Oversold to Neutral on a move above 40.00.



The short term (20 days) Barometer dropped 6.20 on Friday, but gained 15.20 last week to 66.60. It changed last week from Neutral to Overbought on a move above 60.00.

The long term Barometer dropped 2.80 on Friday, but gained 4.80 last week to 54.20. It remained Neutral.

# TSX Momentum Barometers



The intermediate term Barometer added 4.98 on Friday and gained 30.74 last week to 61.54. It changed from Oversold to Overbought on a move above 60.00.



The short term (20 days) Barometer was unchanged on Friday and gained 20.09 last week to 71.49. It changed from Neutral to Overbought on a move above 60.00.

The long term Barometer dropped 1.36 on Friday and was unchanged last week to 71.49. It remains Overbought.

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