

Tech Talk for Saturday April 25th 2026

The Bottom Line

Focuses this week are on:

- Quarterly results released by big cap U.S. technology companies: Alphabet, Microsoft, Amazon and Meta Platform on Wednesday and Apple on Thursday
- FOMC update on interest rates on Wednesday.

Earnings and Revenues Consensus for S&P 500 companies

Source: www.factset.com

Analysts increased 2026 earnings and revenue estimates again last week.

- Consensus for **first quarter 2026** calls for a 15.1% earnings increase, up from a 13.2% increase last week. Revenue gains increased to 10.3% from 9.9%.
- Consensus for **second quarter 2026** earnings gains increased to 20.6% from 20.1%. Consensus for revenue gains increased to 10.7% from 10.3%.
- Consensus for **third quarter 2026** earnings gains increased to 22.7% from 22.2%. Consensus for revenue gains increased to 9.5% from 9.2%.
- Consensus for **fourth quarter 2026** earnings gains increased to 20.4% from 19.9%. Revenue gains slipped to 8.5% from 8.9%.
- **For all of 2026**, consensus for earnings gains increased to 18.6% from 18.0%. Consensus for revenue gains increased to 9.5% from 9.2%.

Economic News This Week

March Durable Goods Orders released at 8:30 AM EST on Wednesday are expected to increase 0.5% versus a 1.4% drop in February.

February U.S. Housing Starts released at 8:30 AM EST on Wednesday are expected to drop to 1.35 million units from 1.49 million units in January. March starts are expected to increase to 1.38 million units.

FOMC Decision on interest rates is released at 2:00 PM EST on Wednesday. Press conference with Chairman Powell is scheduled at 2:30 PM EST. Consensus calls no change in the Fed Fund Rate currently at 3.50%-3.75%.

First Quarter U.S. GDP is released at 8:30 AM EST on Thursday is expected to increase 2.4% versus a 0.5% increase in the fourth quarter of 2025.

March U.S. Personal Income released at 8:30 AM EST on Thursday is expected to increase 0.3% versus a 0.1% drop in February. **March U.S. Personal Spending** is expected to increase 0.9% versus a 0.5% increase in February.

March Core PCE Index released at 8:30 AM EST on Thursday is expected to increase 0.7% versus a 0.4% increase in February. On a year-over-year basis, the March Index is expected to increase 3.5% versus a 2.8% increase in February.

February Leading Economic Index are released at 10:00 AM EST on Thursday

Selected Earnings News This Week

Another 180 S&P 500 companies are scheduled to release quarterly results (including 11 Dow Jones Industrial Average companies). Another 12 high cap TSX companies (**bolded**) are scheduled to report.

Monday: Verizon, Cadence Design, Nucor, **Celestica**

Tuesday: Visa, Coca Cola, T Mobil, Booking, British Petroleum, Starbucks, Spotify, Waste Management, United Parcel Services, Sherwin Williams, Robinhood, Hilton, VALE, Mondelez, General Motors, Oneok, Ingersoll-Rand, Kimberly Clark

Wednesday: Alphabet, Microsoft, Amazon, Meta, Abbvie, KLA Corp, Qualcomm, General Dynamics, ADP, Regeneron, **Canadian Pacific, Canadian National Railway**, Aflac, Allstate, Ford, eBay, Chipotle, Yum Brands, **Kinross Gold**, Biogen, Humana, **West Fraser Timber**, Methanex, Mattel, **Bausch Health**.

Thursday: Apple, Eli Lilly, MasterCard, Caterpillar, Merck, Amgen, Conoco Phillips, Stryker, Bristol-Myers, Altria, Southern Companies, Agnico-Eagle Mines, Illinois Tool Works, Monster Beverages, Air Products, American International Group, Hershey, DexCom, Weyerhaeuser, International Paper, Hasbro, Clorox, **Gildan Activewear**, Baxter, MolsonCoors, IMAX.

Friday: ExxonMobil, Chevron, Linde, Colgate, **TC Energy, Imperial Oil**, Moderna, **Telus, Magna International, Hudbay Mining**, AutoNation, Goodyear Tire, Newell Brands

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): Turned up	-1	1
Totals	2	6

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for April 24th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Up	Neutral	Above	Up	4	2
TSX	Neutral	Dec.15	Up	Negative	Above	Down	0	
DJIA	Neutral	July 7	Down	Negative	Above	Down	-4	
COMPQ	Neutral	May 10	Up	Positive	Above	Up	6	
IYT	Neutral	Aug.31	Up	Neutral	Above	Down	2	
AORD	Neutral	June 15	Down	Negative	Above	Down	-4	
IEV	Positive	May 24	Up	Negative	Above	Down	0	
NIKK	Neutral	Nov.13	Up	Positive	Above	Up	6	
FXI	Neutral	Aug.31	Neutral	Negative	Above	Down	-2	
EEM	Neutral	Dec.11	Up	Positive	Above	Up	6	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 April 24th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Positive	May 21	Up	Negative	Above	Up	2	
Gasoline	Neutral	Dec.18	Up	Positive	Above	Up	6	
Crude Oil	Neutral	Jan.12	Up	Neutral	Above	Up	4	
Natural Gas	Positive	June 20	Down	Negative	Below	Down	-6	
S&P Energy	Positive	May 9	Up	Negative	Below	Up	0	
Oil Services	Neutral	Dec.19	Up	Neutral	Above	Up	4	2
Gold	Positive	Apr.27	Down	Negative	Below	Down	-6	
Silver	Neutral	Dec.23	Down	Neutral	Above	Down	-2	
Gold Bug	Neutral	July 27	Neutral	Negative	Below	Down	-4	
Platinum	Neutral	Dec. 8	Down	Neutral	Below	Down	-4	-2
Palladium	Neutral	June 28	Down	Negative	Below	Down	-6	
Copper	Neutral	Aug.8	Neutral	Neutral	Above	Up	2	
Agribusiness	Neutral	Nov.10	Neutral	Negative	Below	Down	-4	

Green: Increase from previous day

Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for April 24th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Positive	Aug.31	Up	Positive	Above	Up	6	
XLB	Neutral	Sept.27	Up	Negative	Above	Up	2	
XLI	Neutral	Oct.29	Up	Negative	Above	Down	0	
XLY	Neutral	May 20	Down	Neutral	Above	Down	-2	
XLF	Neutral	Oct.15	Down	Negative	Above	Down	-4	
XLE	Positive	May 9	Up	Negative	Below	Up	0	
XLP	Positive	May 24	Down	Negative	Above	Up	-2	
XLU	Positive	May 12	Up	Negative	Above	Up	2	
XLV	Neutral	May 3	Down	Negative	Below	Down	-6	
XLC	Positive	June 2	Neutral	Negative	Above	Down	-2	
XLRE	Neutral	Dec.1	Up	Negative	Above	Down	0	
TSX Financial	Neutral	July 9	Up	Neutral	Above	Down	2	
TSX Energy	Neutral	Dec.18	Up	Negative	Below	Up	0	
TSX Gold	Neutral	Nov.18	Neutral	Negative	Below	Down	-4	
TSX Tech	Neutral	Oct.29	Up	Neutral	Above	Down	2	
TSX B Metals	Neutral	Aug.21	Neutral	Neutral	Above	Down	0	

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Changes Last Week

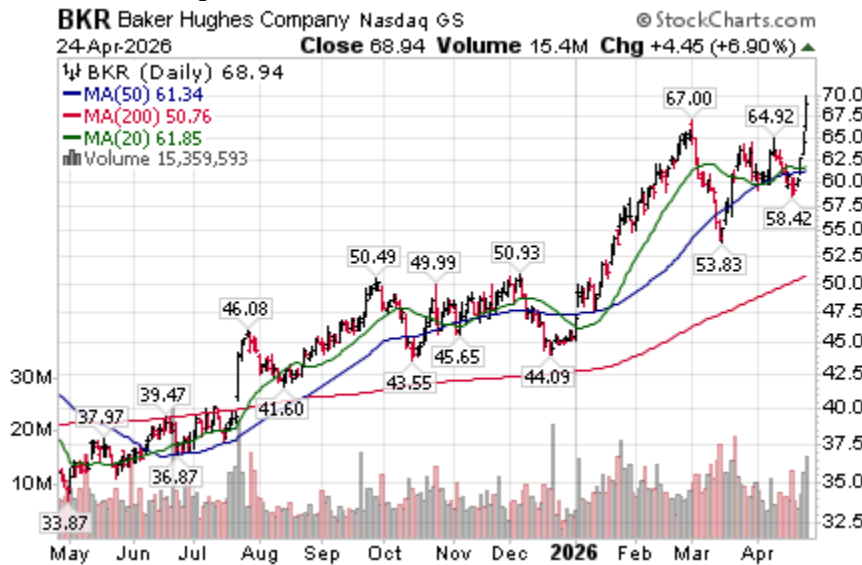
Index	Close	Change	Percent Change
SPX	7,165.08	39.02	0.55
TSX	33,904.11	-442.18	-1.29
INDU	49,230/71	-216.72	-0.44
COMPQ	24,836.60	368.12	1.50
TRAN	20,891.98	-1,530.10	-6.82
AORD	9,006.48	-167.20	-1.82
NIKK	59,716.18	197.84	0.33
IEV	71.58	-1.67	-2.28
FXI	36.86	-0.39	-1.05
EEM	63.74	0.10	0.16

Technical Notes on Friday

Amazon (AMZN) moved above \$258.60 to an all-time high extending an intermediate uptrend.



Baker Hughes (BKR) a NASDAQ 100 stock moved above \$67.00 to an all-time high extending an intermediate uptrend.



Eli Lilly (LLY) an S&P 100 stock moved below \$877.11 extending an intermediate downtrend.



Linde (LIN) an S&P 100 stock moved above \$508.94 to an all-time high extending an intermediate uptrend.



S&P 500 Momentum Barometers



The intermediate term Barometer dropped 2.40 on Friday and fell 8.20 last week to 52.80. It changed from Overbought to Neutral on a drop below 60.00. Daily trend has turned down.



The short term (20 days) Barometer dropped 6.00 on Friday and plunged 20.20 last week to 60.20. It remains Overbought. Daily trend has turned down.

The long term Barometer slipped 1.20 on Friday and dropped 4.60 last week to 57.00. It changed last week from Overbought to Neutral on a drop below 60.00. Daily trend is down.

TSX Momentum Barometers



The intermediate term Barometer slipped 0.91 on Friday and dropped 13.18 last week to 52.27. It changed last week from Overbought to Neutral. Daily trend is down.



The short term (20 days) Barometer added 0.91 on Friday but dropped 15.46 last week to 57.27. It changed from Overbought to Neutral on a drop below 60.00. Daily trend is down.

The long term Barometer dropped 3.18 on Friday and dropped 3.18 last week to 72.73. It remains Overbought.

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

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