

Tech Talk for Saturday May 30th 2026

The Bottom Line

What was the agreement announced by the U.S. and Iran late on Friday? Media news announced the following agreement:

- Reopening of the Strait of Hormuz
- A stop in military hostilities for the next 60 days
- Continued negotiations on removal of Iran's high grade nuclear material and on the winding down of Iran's ballistic missile program.

Final approval on the agreement by the new Ayatollah and by President Trump has yet to be announced. **U.S. equity indices closed near all-time highs on Friday, but were virtually unchanged following the news. More news on the agreement next week is expected to impact world equity prices significantly, one way or the other.**

Earnings and Revenue Consensus for S&P 500 Companies

Source: www.factset.com

Analysts increased their 2026 earnings and revenue estimates again last week: 97% of companies have reported first quarter results to date: 85% have reported higher than consensus earnings and 81% have reported higher than consensus revenues.

- Consensus for **first quarter 2026** earnings increased to 28.6% earnings gain from a 28.4% gain last week. Revenue gains increased to 11.8% from 11.6%.
- Consensus for **second quarter 2026** earnings gains increased to 21.6% from 21.0% last week. Consensus for revenue gains increased to 12.0% from 11.5%.
- Consensus for **third quarter 2026** earnings gains increased to 24.8% from 24.2%.last week. Consensus for revenue gains increased to 10.6% from 10.2%.
- Consensus for **fourth quarter 2026** earnings gains increased to 22.3% from 21.7%. Revenue gains slipped to 10.1% from 10.4%.
- **For all of 2026**, consensus for earnings gains increased to 22.6% from 22.1%. Consensus for revenue gains increased to 10.7% from 10.4%.

Economic News This Week

Source: www.MarketWatch.com

May ISM Manufacturing Index released at 10:00 AM EDT on Monday is expected to increase to 53.2 from 52.7 in November.

April U.S. Construction Spending released at 10:00 AM EDT on Monday is expected to increase 0.3% versus a 0.6% increase in March.

April U.S. Factory Orders released at 10:00 AM EDT on Wednesday are expected to increase 4.3% versus a 1.5% increase in March.

May ISM Services Index released at 10:00 AM EDT on Wednesday are expected to increase to 53.9 from 53.6 in April.

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

First quarter U.S. Productivity released at 8:30 AM EDT on Thursday is expected to increase 0.6% versus a 0.8% previous increase.

May U.S. Non-farm Payrolls released at 8:30 AM EDT on Friday is expected to drop to 90,000 from 115,000 in April. **May U.S. Unemployment Rate** is expected to be unchanged from April at a 4.3%.. **May Hourly Wages** are expected to increase 0.3% versus a 0.2% increase in April. **On a year-over-year basis, May Hourly Wages** are expected to increase 3.4% versus a 3.6% increase in April.

Selected Earnings News This Week

Source: www.investing.com

Monday: Hewlett Packard

Tuesday: Palo Alto, Dollar General, Ulta Beauty

Wednesday: Broadcom, CrowdStrike, Medtronic

Thursday: Saputo, Lulu lemon, Rubrik

Trader's Corner

Example showing score for Global Base Metals iShares (XBM.TO)	Previous	New
Score		
Intermediate trend: Remained up	2	2
Strength relative to S&P 500: Remained positive	2	2
Above/Below20 day moving average: Remained above	1	1
Daily momentum (Stochastics, RSI, MACD): Remained up	1	1
Totals	6	6

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for May 29th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momen tum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Up	Neutral	Above	Up	4	
TSX	Neutral	Dec.15	Up	Neutral	Above	Down	2	
DJIA	Neutral	July 7	Up	Neutral	Above	Up	4	
COMPQ	Positive	Aug.13	Up	Positive	Above	Up	6	
IYT	Neutral	Aug.31	Up	Positive	Above	Up	6	
AORD	Neutral	June 15	Down	Negative	Above	Down	-4	-6
IEV	Neutral	Feb.26	Up	Neutral	Above	Up	4	
NIKK	Neutral	Nov.13	Up	Positive	Above	Up	6	
FXI	Neutral	Aug.31	Down	Negative	Below	Down	-6	
EEM	Neutral	Dec.11	Up	Positive	Above	Up	6	

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 May 29th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Neutral	Feb.15	Up	Negative	Below	Down	-2	
Gasoline	Neutral	Dec.18	Up	Negative	Below	Down	-2	
Crude Oil	Neutral	Jan.12	Up	Negative	Below	Down	-2	
Natural Gas	Positive	June 20	Down	Positive	Above	Up	2	
S&P Energy	Neutral	Jan.22	Up	Negative	Below	Down	-2	
Oil Services	Neutral	Dec.19	Up	Negative	Below	Down	-2	
Gold	Neutral	Dec.22	Down	Negative	Below	Up	-4	-6
Silver	Neutral	Dec.23	Up	Negative	Below	Down	-2	
Gold Bug	Neutral	July 27	Neutral	Neutral	Above	Up	2	-2
Platinum	Neutral	Dec. 24	Up	Negative	Below	Down	-2	
Palladium	Neutral	June 28	Down	Negative	Below	Up	-4	
Copper	Neutral	Aug.8	Up	Neutral	Above	Down	2	
Agribusiness	Neutral	Nov.10	Down	Negative	Below	Down	-6	

Green: Increase from previous day

Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for May 29th 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	Up	2	
XLY	Neutral	June 13	Up	Neutral	Above	Up	4	
XLF	Neutral	Oct.15	Down	Negative	Above	Down	-4	-6
XLE	Neutral	Jan.22	Up	Negative	Below	Down	-2	
XLP	Neutral	Nov. 23	Down	Negative	Below	Down	-6	
XLU	Neutral	Feb. 17	Down	Negative	Below	Down	-6	-4
XLV	Positive	Aug.22	Neutral	Positive	Above	Up	4	
XLC	Positive	June 2	Neutral	Negative	Below	Up	-2	0
XLRE	Neutral	Dec.1	Up	Negative	Below	Down	-2	4
TSX Financial	Neutral	July 9	Up	Neutral	Above	Down	2	
TSX Energy	Neutral	Dec.18	Up	Negative	Below	Down	-2	
TSX Gold	Neutral	Nov.18	Neutral	Negative	Above	Up	0	-2
TSX Tech	Neutral	Oct.29	Up	Positive	Above	Up	6	4
TSX B Metals	Neutral	Aug.21	Up	Positive	Above	Up	6	

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Technical Notes for Friday

Italy iShares (EWI) moved above \$59.67 to an all-time high extending an intermediate uptrend.



Microsoft (MSFT) a Dow Jones Industrial Average stock moved \$432.76 resuming an intermediate uptrend.



Atlassian (TEAM) a NASDAQ 100 stock moved above \$96.32 resuming an intermediate uptrend.



Okta (OKTA) a NASDAQ 100 stock moved above \$97.45 resuming an intermediate uptrend.



S&P 500 Momentum Barometers



The intermediate term Barometer dropped 2.20 on Friday and dropped 3.60 last week to 54.40. It remained Neutral.



The short term (20 days) Barometer dropped 3.80 on Friday and dropped 8.40 to 51.00. It remained Neutral.

The long term Barometer slipped 0.80 on Friday and slipped 0.20 last week to 59.20. It remains Neutral.

TSX Momentum Barometers



The intermediate term Barometer added 1.82 on Friday and 4.09 last week to 61.82. It changed from Neutral to Overbought on a move above 60.00.



The short term (20 days) Barometer added 3.64 on Friday and gained 2.27 last week to 59.09. It remains Neutral.

The long term Barometer added 3.18 on Friday and gained 5.46 last week to 76.82. It remains Overbought.

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

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