

Croke Report  
May 13, 2009

The S&P Futures, yesterday did kick into stalkoffsell mode, but could not hold themselves down on the small sell-off that took place. Over night they were pretty steady to a bit higher, but then, as usual, they sold off before the data was released this morning, because somebody is leaking these numbers, but anyways, they are now beginning to sell off. The daily support area is at 892.25, and the index should, I stress, should want to resurface if we trade below there. I believe we have atleast finally moved away from the 914.50 magnet that seem to be redundantly showing up each session.

914.50 upper magnet  
912.0 resistance  
907.25 resistance  
903.50 should act weak if below here  
897.50 resistance first trip up, may be positive if above  
894.0 support  
891.75 small support  
888.50 weakens if below this point  
887.50 weakness confirms  
877.25 support  
868.0 support

The Nasd had a bit of a show of strength against theS&P yesterday, but overall, it is not ready to re-assume the leadership role again. The daily support area is 1382.00, however the reports this morning have put us well below there, and under 1358.75 and the index should weaken even more.

1411.50 positive if above here  
1406.50 positive above here  
1405.50 resistance, weak sentiment if not above here  
1390.0 resistance  
1382.0 buoy number  
1377.0 support  
1374.0 weak if gats below here  
1370.0 lower magnet level  
1360.75 weak again if below here  
1358.75 support

The Bonds overall magnet is 122.14, and only above 123.14 do we show some strength, and get clear of that magnet pull. The 122.23 level may act a bit heavy this morning, keeping the magnet level in play. We have been in stalkoffbuy mode now for the third session in a row, and the bonds should be uncomfortable if they fall below 121.25, and should want to resurface.

123.14 positive if above  
123.05 resistance  
122.23 should act heavy  
122.14 upper magnet  
121.30 resistance  
121.25 buoy level  
121.20 support  
121.12 support  
121.0 negative below here

The Notes should still remain weak against the 30yr, however they are in stalkoffbuy mode and are poised to go higher. Use the 121.16 level as a pivot, where if were above there we should get some lift. Under 121.09 and the sentiment remains neutral to negative.

122.06 Resistance  
121.21 positive if above here  
121.16 positive above here  
121.12 resistance  
121.09 may act as a heavy line  
121.03 support  
120.30 support  
120.27 weak below here

Crude oil has rallied 15 dollars basically straight up, and some type of corrective retrace is probably coming. The high of the move is 60.08 and above there, it should keep extending. However today looks initially like it is going to try to retrace back down a bit. Under 58.75, and negative sentiment sets in.

62.53 upper resistance  
61.80 resistance  
60.08 current high, positive above  
59.90 resistance  
59.03 support  
58.75 weak below here  
58.35 small support  
57.70 support  
55.40 daily support

The Euro/Yen has been fading back as the Euro outright was a bit bashful in taking out its 137.37 recent high. Today watch for the 131.14 to act as a buoy level, and for the ratio as a whole to begin going back up above there.

135.42 positive above here  
133.49 resistance  
132.76 resistance/support  
131.14 buoy number  
130.76 weak below here  
129.85 support

Gold is a bit lower with the negative reports today, after being higher over night.

926.40 resistance  
924.90 positive above here  
913.60 magnet  
907.90 daily support level  
905.30 support  
903.20 support  
903.21