

CROKE REPORT
May 14, 2009

The S&P Futures after the second day of stalkoffsell, had finally produced some downward action away from the range that we had been stuck in for 3-4 sessions. Now resistance comes in at 891.50, and the S&P should struggle to hold above this level the first trip up. If we begin to continue the downward momentum, support should begin at 877.5 down to 876. Under 874.50 and sentiment begins to turn negative again.

899.0 upper magnet
896.0 resistance
891.50 heavy line
887.50 daily support level, not a lot of energy though
880.0 weak below here
876.0 support
874.50 weak below here
868.0 support
862.50 support
856.0 weekly support, or buoy level

The Nasd Futures has confidently broke through daily support levels now, and has broken any buoy type effects for the index, on its daily time frame. And then the next buoy level is all the way down at 1304.00. The current low is 1338.25, and over night it is trying to claw its way back upward.

1373.50 resistance
1366.0 positive above here
1360.50 top of resistance level
1359.50 beginning of resistance block
1357.0 light resistance
1351.0 resistance
1345.25 magnet
1339.0 support
1336.25 light support
1333.0 support
1304.0 lower floor area

The Bonds have lifted off their low of 119.15, and the stalkoffbuy has been in effect for the last three sessions. It is possible that 122.27 acts as a heavy line today, and the futures are unable to hold above there, however there is not a tremendous amount of downward energy to back that up. The lower half of the 123 handle, should act as resistance, and only above 123.14 do we get some positive sentiment.

125.13 weekly heavy line
123.14 end of resistance, positive above here
123.05 resistance from here on up to 123.14
122.27 possible daily heavy line
122.17 support in front of lower magnet
122.14 magnet
122.08 negative if gets below here
121.26 lower magnet
121.20 weak below here

The Notes should continue the upward movement, especially if it gets above 121.29 level, going into its fourth day since we had stalkoffbuy mode kick in. Overall the Notes look however, like they will be in an uncomfortable posture above 122.04, and may not have much luck holding above there.

122.09 resistance
122.02 upper magnet
121.29 positive above here
121.25 light magnet area
121.17 support block
121.16 support block
121.13 negative sentiment below here
121.04 lower magnet
120.27 support

Gold has been buystalking and steadily crusing upward, posting a 931.40 high. It has traded off a bit over night, and now has 926.80 as a magnet.

931.40 high, and positive above here
930.0 resistance begins
926.80 magnet
917.80 weak below here
913.80 lower magnet
910.90 support

Crude oil at 57.65 or lower, on a daily chart kicks into stalkoffsell mode, and formidable support does not come in until 55.55. Crude if it does manage to hold and try to go higher, 58.75 or better is where positive sentiment kicks in.

60.05 resistance, positive above
59.65 top of value area
58.75 positive above here
58.20 magnet
57.41 support
56.90 support
56.30 lower magnet
55.55 daily support
54.85 support

In the Euro/Yen spread, it has come off a bit f4om its surge of a couple sessions ago. The main impetus of that strength has come from the strength in the Yen outright, coupled with the fact that the Euro outright has gone bashful in front of the 137.37 previous high. Today use the 129.55 as a pivot for direction.

130.76 resistance
130.29 heavy line
129.92 heavy line
129.55 pivot
128.85 low thus far, weak if below
127.45 support
126.60 support