

Croke Report
May 26, 2009

The S&P has finished a complete roll over now, and has embraced the downward momentum, over the uptrend we have been in. The daily resistance line comes in at 890.50, and the index should be uncomfortable above this level today. The magnet level today is 885.00, and we should revisit this area throughout the session. Support begins down at 879 and works down to 877.75, if it can traverse through there, it then becomes weak again.

902.0 resistance/ positive if above
898.75 negative sentiment stays intact if under this level
890.50 daily resistance line
885.0 magnet level for this morning
879.50 support begins
877.75 support/ weak again below here
875.25 negative sentiment confirms under here
862.50 buoy support begins at this level

The Nasd has a technically more pronounced sentiment coming into today's session than the S&P 500. The daily resistance level is further away than the spoo's and may not be reachable within today's range. Under 1350, and we should trade lower, and the 1336.50 low is eligible.

1370.50 daily resistance level
1360.25 resistance
1356.0 magnet area
1350.0 pivot area
1345.25 lower magnet area
1337.25 support begins
1336.50 support/ weak if below here

Crude oil has tumbled down over night, after printing a 62 handle on Friday. Friday's close of 61.21, caused the daily chart to go stalkoff from its buy mode, this implies that the daily support line of 59.28 is eligible to be interacted with, and that level should act as a buoy level.

60.81 resistance
60.60 resistance
59.43 magnet area
59.27 daily support/ resurface level
58.93 support

The Bonds in a daily time frame, is in sellstalk mode for the third straight session.

The daily resistance comes in at 121.20, and most likely will not come into play today. Under 119.07 and the negative sentiment remains intact. The downward sentiment however, is not all that aggressive, and we should see some updrafts along with the downward movement. This downward movement is also divergent, and I am looking for 119.07 to be support off today's open.

121.20 daily resistance
121.06 heavy area
120.04 firsts resistance
120.0 resistance
119.23 upward sentiment above here
119.15 negative sentiment goes to neutral above here
119.07 negative below here
118.06 support/ resurface level

The Notes have been considerably stronger than the 30yr., and only today at these current levels has the daily gone into sellstalk. This morning I am looking for 118.30 low to stay intact and the notes try to climb higher. If we can get into the 119.22 or 119.25 levels, the upward movement should be more embraced.

120.10 resistance
120.01 resistance
119.25 positive sentiment above here
119.22 resistance
119.06 magnet area
119.00 support level
118.30 current low, and weak below

Gold has retreated over night, however is still in buystalk mode. Thus the daily support level should contain the downward movement this morning. We posted a 963.10 high on this upward movement, however that does possibly seem to be the best were going to get for now.

953.00 positive sentiment above here
948.00 resisitance
946.80 resistance
938.40 magnet area
933.00 daily support
926.40 lower support area

The Euro/Yen spread has retreated a bit over night, both the outright currencies are trading lower today, and the Euro is slightly to the weaker side than the Yen.

134.63 resistance
133.34 positive above here
132.31 resistance
131.03 daily support level
130.79 negative if gets below here