

# The Croke Report

May 6, 2009

## S&P 500 Futures

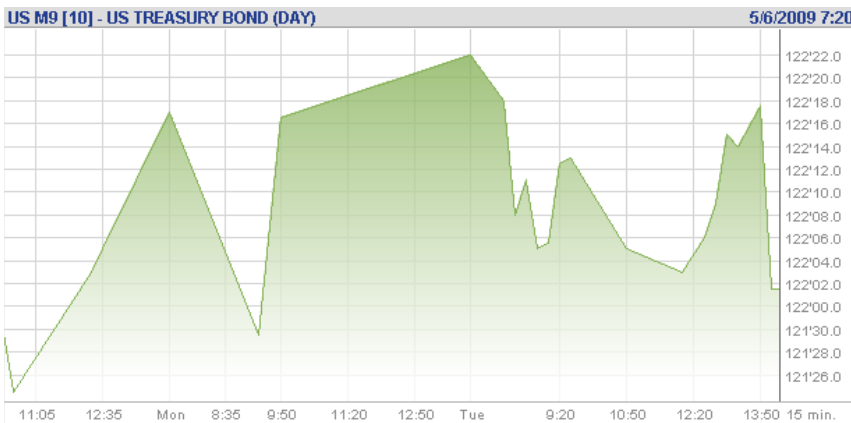
The S&P futures have been hanging pretty tough at these upper levels, and today I would use 902 as a pivot. If above there, odds favor that we take out the 905 high. On the open however, it looks like its first test will be can it hold 897.50 area, and overall the playing field for today should look like 902 level, down to 891.50. The ATR is 22 handles, and that area described is only 11, so we should get some extension from those playing field parameters. It is some what of a crap shoot as to which way though, and really only under 884.50 does a weak sentiment move in.

- 915.25 upper resistance
- 908.50 first resistance above the high
- 905.00 high of the move thus far
- 903.75 last chance resistance
- 902.00 resistance, but upward sentiment if above
- 897.50 morning magnet
- 891.50 support
- 888.50 support block
- 887.50 bottom of support block
- 884.50 weak below this level
- 880.00 lower magnet
- 873.50 daily support level



## Bonds

Bonds had made a run up over night to 122.30, however were unable to hold, and have fallen off again to the magnet area of 122.14. It looks like the bonds may stay south of that magnet overall now, and may make an attempt to go lower.



- 123.24 upper heavy line
- 123.13 positive if above here
- 123.05 resistance begins, from here to 123.12
- 122.30 resistance
- 122.18 heavy line
- 122.14 top of magnet
- 122.12 bottom of magnet
- 122.06 support
- 121.22 support
- 121.21 support, but weak if trades below
- 121.08 support
- 119.29 support

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# Crude Oil

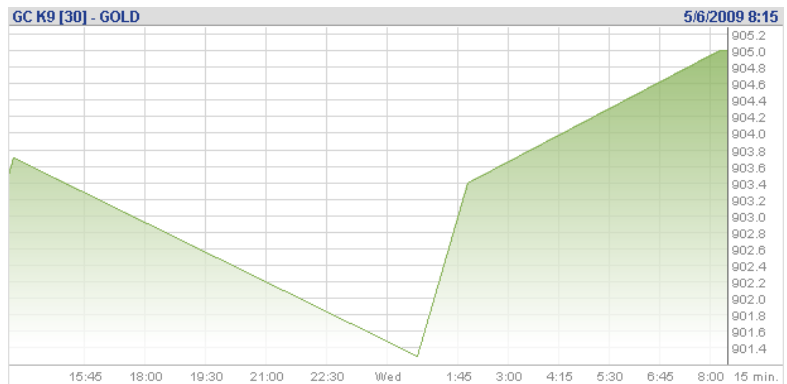
Crude is hovering around the 54 dollar mark, both yesterday and today. The daily chart has gone into buystalk mode however, so technically it should trade to the north side of that level, and approach the recent high of 56.10.



- 54.83 recent high, positive if above here
- 54.77 resistance begins
- 54.42 light magnet, pull back area
- 54.08 magnet
- 53.91 support
- 53.57 bottom of value area
- 51.60 daily support level

# Gold

Gold the last couple of sessions has had a couple strong run ups, however it has not been all that successful at maintaining those levels. Technically it looks like it has topped out for now, however I would use the 909.70 level as a directional. Otherwise it flounders today, and most likely tests the 900 level or just below there. 897.20 overall should act as a buoy number, or floor.



- 916.00 high of the move, positive if above
- 909.70 positive if above
- 908.20 resistance
- 903.80 top of magnet area
- 903.10 bottom of magnet area
- 901.00 support
- 900.00 support
- 897.20 daily buoy number

# Euro/Yen

The Euro/Yen relationship overall looks like it may tighten up on the range today. The Yen had a slight advantage over the Euro yesterday, and that carried into this mornings session, however that momentum may be neutralized as the day goes on. The Euro holding the 132.50 level, has potential to expand then on the upside, while the Yen, which traded higher in the over night, may start to slow up a bit, thus the Euro has potential to gain some ground. Use the 130.74 as a pivot area in the relationship.



- 132.76 positive above here
- 131.18 positive above this level
- 130.74 should hold now today, or upward bias is off
- 129.79 support
- 127.45 support floor, or buoy level

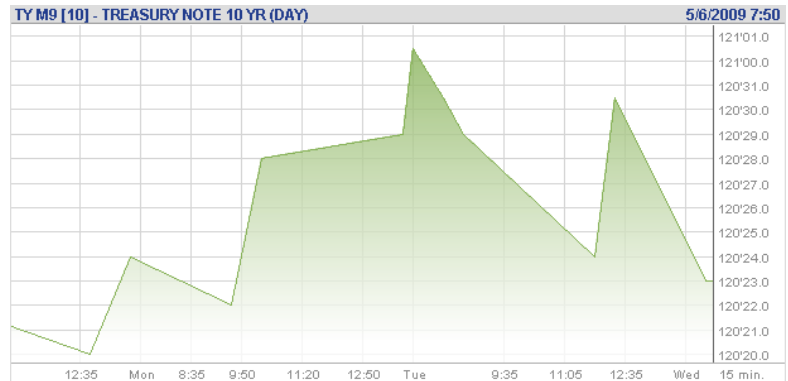
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# Treasury Notes

The Notes continue to be in sellstalk mode, and appear to be heavy now, after an attempt over night to get through the upper resistance band starting at 121.09. It should be noted that it also looks like the notes will be stronger than the 30yr today, and going forward now. The magnet "block" can be used today as a pivot area, and it would appear this morning that the Notes may try to stay south of that level. Once again though with more support areas underneath than the 30yr has, it may be harder to drop down and take the lows.

- 122.02 daily heavy line
- 121.12 top of resistance
- 120.25 top of magnet block
- 120.25 bottom of magnet
- 120.17 light support
- 120.145 low of the move, support
- 120.00 support
- 119.26 longer term support kicks in here



# Nasdaq

The Nasd futures traded lower over night even though yesterday they closed just under the high of the move. 1422 is a good level to monitor this morning off the open, if below here it may try to trade lower, but weakness does not set in until under 1406.25. The Nasd against the S&P, though it had been considerably stronger for the last month, has weakened the last couple of sessions. Today it looks as though the Nasd will re-take over that roll and trade stronger, however we have potential to trade in a fairly tight range, 1406 up to 1426.



- 1428.25 high of the move
- 1426.75 resistance
- 1422.00 upper magnet
- 1418.00 support
- 1413.00 light support
- 1411.00 support
- 1406.25 weak if it trades below here
- 1395.00 support
- 1375.00 daily support , buoy number