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The Croke Report

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Matt Croke graduated from DePaul University with a majoring Business and a minor in Economics and has been successfully trading since 1985. He has sixteen years of experience on the CBOT floors and for the past eight years has been trading on electronic platforms. He has twenty years of experience producing technical newsletters and incorporate 23 different indicators in this analysis. Please address any questions you may have about the Croke Report by email to

S&P 500 Futures

The vulnerability I revealed yesterday still exists in the S&P 500 again today, in which we are technically divergent up here at these levels, and so I am still looking for a sell-off and the index to get back under 929.50. Once under there it may act as resistance then. The daily support level is at 911.50. The interesting level to watch however is the SPC cash 200 day M.A., which is at 925.14, which translates to the June Futures at 924.00. This level could be a good directional, where it may act as support, or if through we could see a sell off then. On the flip-side, if we stay with the trend, we should re-buystalk at a new high today, or above 950.00.

950.00 re-buystalk level, strong above here
947.25 resistance
945.75 resistance
941.00 small heavy line
936.00 light support
932.25 support
929.50 last buystalk high, looking for it to trade under here
924.00 200 day equivalent off the cash
916.00 support
913.00 weak below here
908.00 lower magnet

Nasdaq Futures

The Nasd is still in buystalk mode on a daily chart this morning at these levels, although we have not closed obviously yet to see if that remains. If it trades 1464.00 the index should get weak, and somewhere under like 1458.50 and the buystalk should shut-off. It has been the stronger of the two indici's, and will most likely remain that way today. This morning off the open the first hurdle to reveal weakness is that it should not trade above 1482.25, and then from there we work lower.

1494.50 current high
1487.50 resistance begins
1482.25 resistance off the open
1477.00 magnet
1468.00 light magnet
1464.00 weak below here
1458.50 support/ weak if below here
1450.00 support
1443.00 support

Bonds

The bonds this morning have had the sellstalk condition shut-off, and if this remains intact, the bonds may be able to rally a bit and actually hold this time on the way up. The daily resistance level is at 117.22 and may ultimately be eligible to obtain. A lower net change on the day, somewhere around 115.05, and the sellstalk condition will kick back on, and they should trade lower. We have 4 bottoms all at about the 4.86 yield, or the 114.12 price level. Overall the technicals are heavy still and the stalkoffbuy may only be able to mount a soft rally, or hold us between sellstalk and the daily resistance level for a session or two, and then weaken again.

117.22 daily heavy level
 116.24 positive above here
 116.16 resistance
 116.04 light magnet area
 115.23 support/resistance
 115.05 weak below here
 114.19 support
 114.12 low thus far/weak below

10 Year Treasury Notes

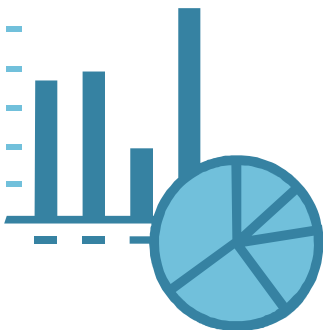
The Notes remain in sellstalk mode yet, so they may act weaker than the 30yr today. Sellstalk should shut-off around the 116.10 area, then they become eligible for a daily line attempt up at 117.10.

117.10 daily resistance level
 117.05 resistance
 116.29 positive above here
 116.18 resistance
 116.10 resistance/positive above here
 116.06 resistance
 115.24 magnet level/support
 115.13 support
 115.06 low/weak below

Gold

Gold has been in buystalk mode on a daily since 885.60, and is finally approaching my resistance level of 1004.90. It is possible it fails before we reach that level, for a retracement does seem to be coming. But this morning there has been a new high in the Aug. contract's morning session of 992.10, so thus far the march does continue.

1004.90 upper target/ resistance
 992.10 high thus far
 984.60 heavy line this morning
 978.40 magnet area
 973.40 support
 970.50 support
 969.20 support
 966.80 weak below here



Crude Oil

Crude moves even closer to my initial target of 69.90, and it should be noted that it may pierce this level initially, however it will be unable to hold above there to successfully. Under 67.50 today and the contract should show some weakness. We are a long ways away from the buystalk mode shutting off, but under 67.50 would be a good start to getting there.

72.56 upper resistance
 70.85 resistance
 69.90 heavy-line/target
 69.05 high
 68.96 resistance
 68.56 resistance
 67.66 light resistance
 67.50 weak below here
 66.72 support
 66.66 weak below here

Euro/Yen Spread

The dollar is a bit stronger this morning for a change, so the Euro is a bit lower, while the Yen is off but not as much, so the Euro/Yen spread is a little lower this morning and will most likely remain the theme for today' session. The spread got above but is now back below our target level of 137.22, and the spread does remain in buystalk mode.

137.78 high thus far
 137.71 resistance
 137.22 weak if below here
 135.95 support
 135.80 weak below
 135.66 support
 133.87 support

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