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The Croke Report

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Matt Croke graduated from DePaul University with a major in 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 incorporates 23 different indicators in this analysis. Please address any questions you may have about the Croke Report by email to info@crokereport.com

S&P 500 Futures

Over night the S&P futures have weakened a bit, and have a fairly vulnerable posture at this point. I am still looking for us to resurface above 890.50 at some point, however at least initially in this session, there appears to be no interest in that. Over head we have two key levels, the first being the 200 day (cash equivalent) M.A. at 876.00 and then right above there we have the 878.50 magnet area from yesterday. There is probably a better probability that we work toward taking out the 865.25 low, then we do getting above those over head levels. I would use the magnet area of 878.50 as an overall directional, below 865.25 low, and it will depend on how much action and volume we get as to how far we further the ball on a Friday without any real strong economic reports.

894.25 daily resistance line
890.50 possible long term resurface number
885.75 resistance
878.50 magnet
876.00 200 day (cash equivalent) M.A.
865.25 low of the move thus far
861.50 support
857.50 support

Nasdaq Futures

The Nasd is in its second day of sellstalk mode, however has still not taken out its low of the move at 1392.50 while in this mode. It would be fairly improbable to not take out this low while in sellstalk mode, so I am looking for the 1392.50 level to get taken out. In regards to the Nasd verses the S&P, there has been no real strong difference, and we may have to get deeper into earnings reports before we see the relationship take a solid direction. On the open the first good resistance area is around 1412.50, however if above 1414.00, we gain some positive sentiment upward. 1400.50 is the first support on the downside, below there were looking for the low of 1392.50.

1425.50 resistance
1420.50 resistance
1414.00 positive above
1412.50 resistance
1400.50 support
1392.50 low of the move

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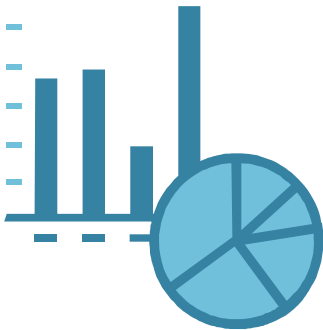
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30 Year Treasury Bonds

Bonds continue to glide along in buystalk mode, and are having no trouble holding in these upper levels of this move up. I do still think that the 120.17 “heavy” line is still very relevant, however we can traverse above that somewhat without violating any rules, it should just be noted that overall it should struggle to maintain above that level. We once again look as though we will have an inside day, and off the open the first support begins at 119.24, and resistance is at 120.17.

121.115 high of the move
 121.04 resistance begins
 120.29 positive above
 120.17 resistance (long term “heavy” line)
 120.08 resistance
 119.24 support begins
 119.16 support
 119.05 weak below
 118.24 lower magnet
 118.16 daily support line

10 Year Treasury Notes



The Notes early this morning are an inside day inside an inside day. They are trying to take the lead a bit over the 30 yr., and look to extend upward today. The first positive handle is 118.15, then above 118.23 should spur more upside direction, with 119 handle in it's sights. The “heavy” longer term line comes in today at 118.25, however it may pierce that without much trouble, and we look for a sell set up somewhere above there when the momentum slows. On the open today the first support on the downside is 118.07, then the magnet area of 117.29.

119.06 resistance
 118.23 high of the move
 118.15 positive above
 118.07 support
 117.29 magnet
 117.22 weak below here
 117.18 support

Gold

Gold continues in sellstalk mode, and looks to extend to the downside some more yet. Under the low of 904.80, and the momentum should pick up.

918.90 bullish sentiment kicks in
 914.70 resistance
 907.10 support this morning
 904.80 weak below here
 898.00 support

Crude Oil

Crude oil continues to drop rather strongly in sellstalk mode, and continues to extend in the early morning trade. Note once again that I have the "buoy" level, that was our target on the way down at 61.22, and we may have to pocket that thought for now, but don't forget that level overall, for when we do bottom or slow, it will make an attempt to resurface on that level, at least for now. This morning under 59.25 look for more weakness, and the target support area of 58.70.

59.61 positive above
 59.25 resistance
 58.70 support
 57.66 support
 57.57 weak below

Euro/Yen Spread

The Euro/Yen spread has begun to give it up again this morning. The Yen outright continues to rally and looks toward new highs, while the Euro continues to look flat at best. I have support in the spread at 127.44, and 126.99, however below there and it looks weak again. Only above 129.69 does a positive sentiment come in.

132.30 resistance
 131.04 resistance
 129.69 positive above
 127.44 support
 126.99 weak below

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