

JULY 13, 2009

The Croke Report

Matthew Croke
Independent Trader/Analyst

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

The S&P futures begin the week again in sellstalk mode, and technically still have a "heavy" posture. However as I stated last week, I still believe rather than a free fall selloff, that there is a good chance we take another look above, this week, the 889.00 level. Once again the 200 day (cash equivalent) level of 874.50 can translate whether that is a thought we remember, but keep on the back burner, if above the average, or we have a decent chance of achieving if above that level. Earnings should be the fundamental news that dominates the week, with financials on deck. On the open use once again the 200 day average as your directional. Below there and the first support area is 868.75, below there and the low of 865.25 becomes vulnerable. Above there and the 878.50 magnet will most likely trade, and the first good resistance is at 883.50.

896.25 heavy line
892.50 heavy area begins
889.00 longer term resurface area
883.50 resistance
878.50 middle magnet
*874.50 200 day (cash equivalent) M.A.
870.50 support block
868.75 support block
865.25 low of the move
683.00 support
859.00 support

Nasdaq Futures

The Nasd has started to emerge again as the stronger of the two indici's, and should be the theme throughout today's session. That being said, the Nasd is also in sellstalk mode now for the third session now. On the open the first support area is 1405.25, and only below 1402.75 do we begin to take a weak posture, and possibly target the low of the move at 1392.50. On the upside, 1418.50 is the first resistance and we remain vulnerable if below there, and only above 1428.00 does positive sentiment kick in.

Legal

Unless you hold a multi-user license It is a violation of US Copyright Law to photocopy or reproduce this publication or forward electronically, without first obtaining permission from the Croke Report. For details contact us at

info@crokereport.com.

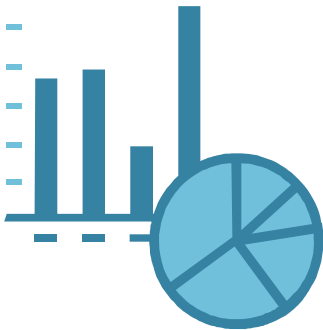
1446.75 resistance
1435.25 daily resistance line
1428.00 positive above
1418.50 resistance
1405.25 support
1402.75 weak below
1392.50 low of the move/ weak below

30 Year Treasury Bonds

The Bonds continue to be in buystalk mode, and have shown no real signs of any top forming yet. I do have the 120.22 area as a long term heavy line, however we may penetrate that area and advance the high yet without canceling out that effect. It implies that when we do slow up here, that the Bonds will want to trade back under this level. This morning I would use the 121.01 as a directional, and if above there, the high of 121.15 is in play, however with the early morning high of 121.09 as a last resistance. The first support area is at 120.24, and only under 120.22 does a negative sentiment begin.

122.10 resistance
 121.15 high of the move/ positive above
 121.09 resistance
 121.01 positive above
 120.24 support
 (120.22) long term heavy line
 120.03 support
 119.18 support
 118.27 daily support line

10 Year Treasury Notes



The Notes against the Bonds still seems to be a sideways trade, and like the Bonds the Notes continue to push higher in buystalk mode. Off the open we should be addressing the double top at 119.00, and if bested we should then show some extension. If under that level, the first good support area that may hold is 118.22 and 118.19 respectively.

120.14 resistance
 119.26 resistance
 119.06 resistance
 119.00 positive if above here
 118.22 support area
 118.19 support area
 117.03 daily support line

Gold

Gold is in sellstalk mode for what would appear to be the third session now, however has still not matched the low of the move at 904.80, while in that technical setting. It would imply that the low will get taken out with a fairly high probability, however obviously not absolute. The daily resistance line is down at 925.50 now, and gold should not be able to maintain above that level. Above 915.20 to 918.90 levels, we should try to test that daily line, and below 906.20 and it should give it up and take out the lows.

925.50 daily resistance line
 923.40 upper magnet
 918.90 positive above
 912.60 support
 909.20 support
 906.20 weak below
 904.80 low of the move/ negative below

Crude Oil

Oil has continued its slide, however it has violated my "buoy" support level, and I am looking for a resurface above here at some point. It is still selstalking, however this is the first session that we have begun to show some signs of the momentum slowing.

64.56 daily resistance level
 62.68 resistance
 61.23 long term resurface level
 60.89 positive above
 58.81 support
 58.72 weak below/ low of the move

Euro/Yen Spread

The Euro/Yen spread has atleast halted the massive downward slide, and has been sideways for the last two, and what looks like a third session. It should recover a bit, with the Yen outright stalling out on its upward movement, and the Euro looking as though it may get some footing.

132.13 daily resistance line
 131.48 resistance
 130.69 positive above
 128.86 pivot
 127.92 weak below
 127.02 low of the move

Trading spreads, futures or options is complex and carries a high degree of risk. While there is opportunity for incredible profits, there is also the risk of losing even more than you invested. Of course, that's not unlike most other businesses.

The information contained herein may be subject to varying international, federal, state and/or local laws or regulations. The reader assumes responsibility for the use of these materials and information. Adherence to all applicable laws and regulations, including international, federal, state and local, governing professional licensing, business practices, advertising and all other aspects of doing business in any jurisdiction is the sole responsibility of the reader. Neither the author nor the Publisher assumes any responsibility or liability whatsoever on the behalf of any reader of these materials.

There is a Risk of Loss in Futures Trading

DISCLAIMER AND RISK DISCLOSURE THE CFTC REQUIRES WE STATE THAT - NOTICE: THE RISK OF LOSS IN FUTURES TRADING CAN BE SUBSTANTIAL. YOU SHOULD CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. PAST PROFITS ARE NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THERE IS A RISK OF LOSS IN FUTURES TRADING. THERE ARE NO ASSURANCES THAT THE INFORMATION CONTAINED HEREIN WILL BE PROFITABLE OR THAT THEY WILL NOT RESULT IN LOSSES. RELEVANCE HOLDING CO LLC, ITS MEMBERS OR EMPLOYEES ASSUME NO LIABILITY IN CONNECTION WITH THE USE OF THE INFORMATION CONTAINED HEREIN.