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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 have reacted to the earning news with a strong rally, which ignited mainly after yesterday's tight ranged, and light activity session. This morning I am not looking for strong continuation in this advancement, but rather a pullback under the 915.00 resistance level, and to trade the 909.75 light magnet area initially, and then an attempt to close the gap of yesterday's high, 904.00, and the re-open low of 906.50. If it cannot close the gap, the market is stronger than I am describing, but if the gap does close, the first support comes in then at 901.75, and has a lower magnet level of 895.25, which I am not actually looking to be traded today.

928.25 resistance
922.00 resistance
915.00 upper magnet/ resistance
909.75 light support
906.50 top of gap
904.00 yesterday's high/ bottom of gap
901.75 support
895.25 lower magnet area
893.00 longer term "buoy" level

Nasdaq Futures

The Nasd has the same basic structure as described above for the S&P futures in regards to a map of today's session's trade. The Nasd has opened with a bit more strength though than the S&P, and closing it's gap may not be as easy as the spoo's might. The daily "heavy" line is also a good distance away and calls in question how much "heavy" effect that it will have on the index today. On the week overall the longer term support level held well, and provided a nice bounce off there, and it would appear that the uptrend has resumed.

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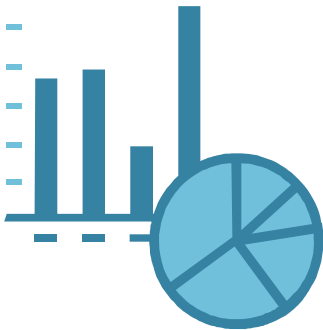
1478.50 "heavy" line
1462.25 re-open low/ top of the gap
1453.25 bottom of gap/ yesterday's high
1433.00 support begins
1428.00 week below here
1408.00 longer term support line that provided the bounce

30 Year Treasury Bonds

The Bonds having had the buystalk mode shut off on Monday, have now fallen down into their dialy support line of 118.21, and have managed to trade below there in this morning's trade. It would appear that overall the longer term resistance line of 120.10 has rebuked the upward progression, and we are now confidently below there. That being said, I am looking at some point for the Bonds to atleast resurface above the daily support line of 118.21 at some point, however it may not be in this session, and it appears this morning that they want to extend lower.

121.15 positive above
 120.10 longer term "heavy" line
 119.17 resistance
 118.30 resistance
 118.21 daily support line
 118.06 weak below here
 117.21 support
 117.11 support
 116.16 support

10 Year Treasury Notes



The Notes closed yesterday in stalkoffsell mode, and have continued lower today in early morning trade. The Notes have become stronger than the 30yr., and the Notes daily support line of 117.05 has not been reached yet. If achieved, I will be looking for them to resurface above this level though the first time through. A possible low for today would be at the lower magnet area of 116.26.

118.20 longer term resistance
 118.04 resistance
 117.29 magnet area/ resistance
 117.17 support/ weak below here
 117.05 daily support line
 116.26 lower magnet area
 116.16 support

Gold

Gold has come out of sellstalk mode two sessions ago, and has rallied up above the daily resistance line yesterday by quite a margin, and looks as though it may have cleared that "heavy" technical line and now favors the upside direction. The target now for August gold to clear is the recent high of 949.00

949.00 recent high/ positive above
 942.10 resistance
 932.40 positive above here
 930.20 resistance
 926.60 daily resistance line
 923.60 magnet
 917.80 weak if below here
 906.20 support
 904.80 weak below

Crude Oil

Crude oil above 60.50, goes into stalkoffbuy mode, which if maintained throughout today's session, would imply that it may make an attempt at it's daily resistance line of 63.42. Under the 60.50 level, and we fall back into sellstalk mode and trade sideways to lower.

63.42 daily resistance line
 61.46 positive above here
 61.18 resurface level
 60.10 magnet
 59.15 support/ weak below
 58.32 low of the move

Euro/Yen Spread

The Euro/Yen spread has gotten back on it's feet somewhat, and will be going into stalkoffbuy mode in today's session if it can maintain above the 130.50 level. The daily resistance line looks to get tested now, and the spread should struggle the first trip up at this 131.96 level. The Euro outright is higher today, and above the 140.00 level, while the Yen outright has stalled out and seems to be flat.

133.81 positive above
 131.96 daily resistance line
 131.61 positive above
 130.68 support
 130.15 support
 127.98 weak below here

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