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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

The S&P 500 over night has continued to slide lower, after rolling over last Wednesday and Thursday before the holiday. The level to key off of today is 883.50. That is where the cash equivalent of the 200 day M.A. comes across. If it holds and we are above there, look for an effort up to the 891.75 area. If below it most likely will not just fall off a cliff, however we will most definitely be on the warning track to go lower. The longer time frame charts still have some bullish sentiment, that is why I believe that overall we may try to maintain above the 200 day, and make one more effort to trade the 9 handle today through the next couple of sessions. Below 883.50 though, I would park those thoughts, and play it from the short side.

911.50 upper resistance
905.57 resistance
902.00 resistance
897.00 positive above
891.75 longer term resurface level
886.25 light resistance
*883.50 200 day M.A.
878.00 support
871.00 negative below here
867.75 support

Nasdaq Futures

The Nasd should remain to be the stronger of the two indici's, and may be what helps anchor the S&P from a free fall downward. This morning technically the Nasd looks as though it wants to resurface above the 1442.75 price level. If it is overwhelmed and does trade lower, I am looking for it to hold in front of the recent low of 1412.00.

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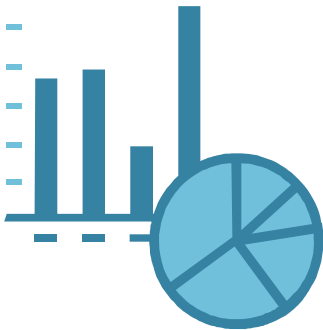
1455.00 daily resistance
1452.00 resistance begins
1442.75 resurface level this morning
1436.25 light resistance
1427.00 lower magnet area
1412.00 support
1401.75 longer term support

30 Year Treasury Bonds

The Bonds continue to hold up well, and the equities being lower is complimenting that direction. The target I am looking for on the upside is 120.13. That level, although it can be penetrated on the upside, should overall act as a “heavy” line, and thwart any real movement above there. This morning above 119.10 and we should continue to see advancement to the upside. Below the 119.00, and some selling pressure is possible and we move toward the 118.11 area. Though most likely out of the range for today, the daily support line of 117.14 is formidable, and will hold the market from any slide lower.

120.13 “heavy” line/ target
 119.23 resistance
 119.10 positive above here
 119.00 negative below here
 118.22 support
 118.11 lower magnet area
 117.30 support
 117.14 daily support line

10 Year Treasury Notes



although they have been weaker overall, you may see them gain some strength against the 30yr. This morning I am looking for the 116.22 area to act with a “buoy” effect and be support. We may see resistance as we may see resistance as we approach the 117.02 level, however above 117.04 and bullish sentiment may resume. The 116.26 magnet is fairly pronounced and off the open and then throughout the morning we may get a re-occurrence of that price level.

117.18 upper resistance
 117.04 positive above here
 117.02 resistance
 116.26 magnet area
 116.22 support “buoy” level
 116.14 support
 115.30 daily support line

Gold

Gold again has begun to slide overnight, and maybe attempting to test the 913.20 recent low set June 23rd. I am looking for it to actually bottom before that level, and then hold throughout the rest of today's session the resistance on the upside though, begins at 925.60, and formidable "heavy" resistance is at the 935.10 daily line.

935.10 Daily resistance level
 925.60 Resistance
 918.0 Support
 914.0 Support
 913.20 Weak below
 907.40 Support

Crude Oil

Long term resistance from the heavy fall of crude oil off its 140 plus high has won the battle, and rebuked the 70 handle for now. I am looking for the 61.93 area to come in as support now, and if pierced, the market should not be able to hold under that level with much success. This morning I am looking for the 63.85 level to act as a possible re-surface level however, with 64.33 as good resistance. If it continues to slide, support begins at the 62.83 level.

65.90 Resistance
 65.50 Resistance
 64.95 Negative tone below here
 64.33 Resistance
 63.85 Possible resurface and hold area
 62.83 Support begins
 61.93 Long Term Support

Euro/Yen Spread

The Euro Yen Spread has really reversed itself with the Yen outright showing tremendous strength and the Euro continuing to fail. The Daily chart of this spread has gone into a sellstalk mode and should want to take out the 131.31 price level, before finding some support.

134.33 Daily resistance
 132.26 Support begins
 131.31 Previous low looks to get taken
 129.21 Support

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