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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 was able to keep its head above water yesterday rather than commit to the downside. On a daily time frame this morning it has assumed the "stalkoff" buy mode. This being the case the, the daily resistance line at 906.25 will most likely will be challenged. Only under 890.50 do we go back into "sellstalk" mode, and look to trade lower. So today's session will pivot off the 890.50 area. Above work the long side, below work the short side and possibly pester the 200 day ma which resides in the futures contract at 881.00. On the upside 906.25 may not be hard fast resistance, but the indexes should struggle at holding above there, and basically is a good upside target with no economic reports today. Note that above 910.75, and the premise of being bound to 906.75 begins to fade and positive sentiment comes in.

914.50 Upper Magnet Level
910.75 Positive above here
906.25 Daily resistance line
893.0 Support area this morning
*890.50 Pivot
884.25 Warning track on lower price action
881.00 200 Day MA
871.00 Weak below

Nasdaq Futures

The NASD fairly supportive to the SP yesterday but will remain more neutral in today's session. The daily resistance line is at 1455.25 and may act as a small "Heavy" Line to today's price action, however it can be penetrated and has the ability to hold above there more so than the S&P with its daily line. However only above 1463.50 does bullish sentiment really set in. This morning on the open, if it tries to sell off, 1439.00 are is the first good support area.

1463.50 Positive above here
1455.25 Daily resistance line
1439.0 Support
1432.50 Support
1428.0 Support
1422.50 Support
1412.00 Negative below here

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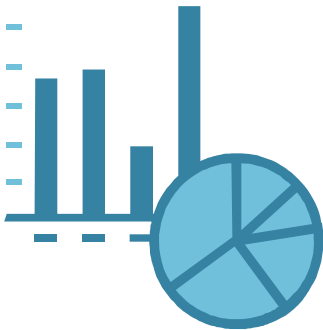
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30 Year Treasury Bonds

Bonds have attempted to stall out a bit on this move up, and put in an inside day yesterday. The “buystalk” mode has also shut-off at these price levels, making an attempt to trade the daily support line at 117.17 much more probable. They will go back into buystalk mode if they trade above 118.18, and if hold above there, may make an attempt for the high of 119.095. Under 117.31 and weakness comes in confirming an attempt toward the daily support level.

119.10 positive above
 119.08 resistance
 119.01 top of value
 118.23 magnet
 118.18 pivot
 117.31 weak below
 117.17 daily support level
 117.11 support block
 117.08 support block

10 Year Treasury Notes



The Notes remain in buystalk mode on the daily chart, and they should trade stronger than the 30yr. now, even though they have been predominately weaker on this move up. The daily support line is 116.00, and that should contain any more downward slide at that point. 116.26 is a strong magnet area on this move up, and if we do trade higher, look for that to be the re-occurring price level. 116.08 may be a good low attempt for the day if we begin to fail, or if we go through, we hold at 116.00 and bounce back and close at that level.

117.04 positive above
 117.01 resistance
 116.26 magnet
 116.14 small support
 116.08 lower magnet/ support
 116.00 daily support line
 115.24 support

Gold

The descent in Gold has most definitely continued to stall, and sideways action remains to be the dominant mode. It should interact with the daily resistance line at 934.80 today, and may penetrate, but overall should act as though its tethered to it, and may struggle during the session to hold above.

944.40 resistance
 940.20 resistance
 934.80 daily resistance line
 932.30 positive above
 926.60 support
 920.30 weak below
 918.30 support
 913.20 support

Crude Oil

Crude oil is still sellstalking and overall remains heavy. The daily resistance line, although most likely not in play for today's session, comes in at 67.85 area, and would rebuke any movement higher at that point. We also know that longer term 61.90 is the support area, and those two price levels basically map out the playing field for now. This morning above 65.65, and oil continues to retrace upward in this downward current. Only below 63.40 do we continue the slide.

67.85 daily resistance
 66.60 upper magnet
 65.90 resistance
 65.65 positive above
 64.40 support this morning
 63.75 support

Euro/Yen Spread

The Euro/Yen spread is trying to recover this morning, but should not be able to hold the 134.33 daily resistance level with much success. The Yen outright technically looks pretty strong, while the Euro itself is somewhat languishing. Only above 134.80 does the spread have a possibility of full recovery and resume it's upward trend. Note the daily has gone into stalkoffbuy, and will go back into sellstalk around 133.20, so use that as a pivot level for today.

135.75 resistance
 134.80 resistance
 134.33 daily resistance line
 133.20 pivot
 132.31 support
 131.66 weak below

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