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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 futures were unable to hold the stalkoffbuy mode yesterday, and resumed into sellstalk mode for the fourth session now. This morning the levels to key off of are 876.50 to 875.25 area. If they have the ability to hold that area, they should try to retrace and recover most of yesterday's losses. We should see the 885.75 magnet area this morning, with resistance at 888.75 and 894.75 respectively. If it cannot hold the lower of the two numbers, 875.25, the next level that confirms lower trade will be the 871.00 price level. Note also that the daily resistance line has eroded down to 901.00 area, and would act as formidable resistance if it reaches there in the next couple of sessions, it possibly reveals that we are done with the 9 handle for now, which we have been trading since the first week of May.

901.00 daily resistance
894.75 resistance
888.75 resistance
885.75 magnet
880.00 light resistance
876.50 support block
875.25 low yesterday
871.00 weak below
867.75 light support
859.00 support

Nasdaq Futures

The Nasd has traded with yesterday's session through the previous sellstalk low of 1412.00, however has not gone back into sellstalk mode currently, which provides a strong argument that the index should want to re-surface above that 1412.00 level. Under 1388.00 and the sellstalk mode kicks back in, and weakness will continue. The Nasd has also weakened now against the S&P, which overall may continue, but not necessarily in today's session.

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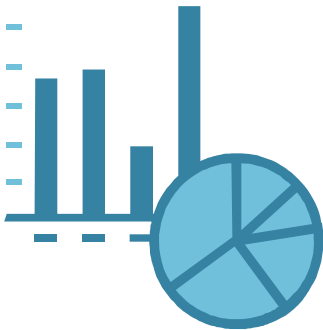
1445.25 daily resistance line
1432.00 positive above here
1428.00 resistance block
1425.50 resistance block
1412.00 re-surface level this morning
1401.25 current low, set yesterday
1388.00 support/ weak below here

30 Year Treasury Bonds

The Bonds continue to approach my upside target of 120.15 level, which if reached, should act as a heavy line, and the Bonds should not be able to hold above that level with much success. This morning the 119.10 support should hold, however if not, and we trade below 119.00, then weakness sets in and they continue to retrace lower.

121.09 resistance
 120.15 "heavy" line/ upside target
 119.25 resistance
 119.15 support
 119.10 support
 119.00 weakness below here
 118.28 lower magnet level
 118.14 support
 118.07 support

10 Year Treasury Notes



The Notes have held up well against the Bonds considering the upward movement in the outright has continued. However technically it looks as though the Notes are going to begin being weaker again against the 30yr.. Meanwhile the Notes like the Bonds continue in buystalk mode and continue to trade higher. The "heavy" line for the Notes is further off to the upside than the 30yr's, at 118.21, and I am not expecting them to be able to reach that target ultimately. This morning use the 117.16 as resistance, and 117.05 as first support, with 116.25 as a lower magnet target.

118.05 resistance
 117.175 current high/ positive above
 117.10 resistance
 117.05 support
 116.26 lower magnet
 116.19 support
 116.09 support

Gold

Gold has been parked under the daily resistance level now for the past 6-7 sessions, and has now begun to erode back lower. The recent low is 913.20, and as it approaches, it may act as support, but once through it, it may react and get weak below there. The daily resistance line is at 932.90, and would most likely rebuke any upward movement above there if it were able to manage itself up to that area. This morning 923.50 should act as good resistance.

947.00 positive above
 932.90 daily resistance
 930.20 resistance
 923.50 resistance
 918.40 support begins
 913.20 support/ recent low
 890.00 overall target

Crude Oil

Crude oil continues its downward slide, and is nearing the target area I have been calling for at 61.65 today. At this level is where downward momentum should subside, and although it may pierce that level, it should act as a good re-surface number. This morning the first support area that should hold if we are not going to continue to press lower is 61.99.

66.96 daily resistance level
 64.20 upper magnet area
 63.35 resistance
 62.20 light support
 61.99 support
 61.65 target/ re-surface level
 60.30 support

Euro/Yen Spread

The Euro/Yen spread had continued its slide yesterday and made a new low at 130.38. The Euro outright has been unable to regain any footing, and the Yen has continued to stretch upward in buystalk mode. The Yen is approaching recent highs however, which may impede some of the momentum. Thus I am looking for the spread to re-surface above the 131.66 level, and trade above there most the session.

133.77 daily resistance
 133.04 resistance
 132.32 first resistance level
 131.66 possible re-surface level
 130.38 current low
 129.53 support

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