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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

This is an early critical short-term view in light of current developments:

Thank YOOOOOU, Mr. Kuroda!! At least that's how the equities bulls must feel about the BoJ surprise move to negative interest rates this morning. Yet what we are seeing is not really a surprise in the context of the weakness outside of the United States fomenting further central bank accommodation we suspected would be the case. That has been driving equities psychology since last week Wednesday afternoon on the recovery from the early session peek into the abyss.

In spite of the Fed remaining convinced that US inflation will continue to rise to its 2.00% target, it also allowed that there were conditions which are causing it to be cautionary. As we noted since that time, the ECB now being likely to pursue more extensive Quantitative Easing (see Wednesday's ALERT!! for reasons on that) is a buffer into any equities selloffs.

So while the FOMC indication in Wednesday's statement was obviously as bad for equities in the short term as we expected, weak data and other central banks remaining very accommodative make it a 'bad news is good news' market. Just look at the break on much weaker than expected US data Thursday morning followed by immediate recovery from back near lower support. And the BoJ move reinforces that tendency.

Here's the critical consideration today: As the MARCH S&P 500 FUTURE stalled again into the 1,900 area, that remains resistance unless it can Close above last Friday's 1,902 previous high of the rally. That is the Tolerance of Wednesday's daily DOWN Closing Price Reversal. And as yesterday's selloff held the top end of 1,865-60 again (after nearing it on Monday), that remains support.

While we still believe it is a bear market overall, it might be ready to react back up to higher resistances as long as it holds 1,865-60. Those remain in the classical areas into interim 1,900 (obviously already tested), 1,925-32 and 1,958-60 areas, with the more major resistances back up at 1,970-75 and even possibly the 2,010-20 areas. Support below 1,865-60 remains 1,850, 1,831 and 1,813 previous significant trading lows (even if they were temporarily overrun on last week Wednesday's short-term plunge.

[For those of you who are subscribers, see the latest Global View TrendView video analysis at www.rohr-blog.com for more on the current trend evolution. It is available to all Gold and Platinum echelon subscribers along with the Market Observations.]

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