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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, September 07, 2016 9:01 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
This is a critical short-term view:

As noted on the way back in on Tuesday, it looks like Goldilocks is back. In the wake of Friday's US Employment report's somewhat weak Nonfarm Payrolls and Hourly Earnings and other weaker than expected data since then, the "bad news is good news" psychology (i.e. less chance of a Fed rate hike) is back.

The NFP 151,000 gain was well below a 180,000 estimate. That seemed enough to cool off the Fed psychology while still leaving a 3-month 232,000 average jobs gain. And the bonus for the bulls was the monthly Hourly Earnings drop to just 0.10%, once again raising Fed-restraining concerns about the quality of the jobs.

'Goldilocks' is definitely back after Friday's "not too hot and not too cold" data.

This is the critical consideration:

The **September S&P 500 future** selloff at the beginning of last month Closed below 2,160-55. That looked like a window of opportunity for the bears. Yet US equities shook off their concerns, and by later that week **September S&P 500 future** easily pushed back above that area. Interesting that this remained the lower congestion that the market held the previous Friday, and **remained the next lower support as is evident after last Wednesday's and Thursday's sharp selloffs and recoveries.**

And the key was the weekly Oscillator resistance moving up to the 2,170-75 range (weekly MA-41 plus 125-130) over the past couple of weeks. After sagging back below the 2,185.00 area interim congestion, 2,170-75 was more important last week, and that Oscillator resistance moves up to 2,175-80 this week. Now that the market is back around that range it should be good again after the recent tests of lower support, and that still 'credible' US Nonfarm Payrolls number which leaves a 232,000 3-month average NFP gain.

Given the Oscillator shift up to 2,175-80, the 2,185 interim congestion is important in the short term. And the more major resistance above is still up at the next Oscillator threshold (MA-41 plus 160) in the 2,210 area.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at www.rohr-blog.com for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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