Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, January 11, 2017 9:00 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

After the first week of the year US equities strength there is now a bit of a pause. While last Friday's US Employment Nonfarm Payrolls was a bit weaker than expected, that was offset by the very important Hourly Earnings came in stronger than expected. And the international economic data continues to be better than expected. That now includes Tuesday's explosion in the US NFIB Small Business Optimism from 98.4 to 105.8 (versus a 99.5 estimate), which puts it back into positive ground for the first time in years, and strong OECD Composite LEading Indicators this morning for almost all developed and emerging economies.

As such, we still believe US and other equities will remain strong. However, <u>we are still not inclined to chase rallies</u> in a very sensitive politico-economic and international trade environment. There are going to be plenty of opportunities to enter the trend on reactions, and it seems equities are into another small one at present in spite of the recent improved data.

<u>This is (still) the critical consideration</u>:

Due to sustained aggressive increases in weekly MA-41 (as it loses old low end Closes from the sharp early 2016 selloff) **<u>March S&P 500 future</u> extended weekly Oscillator levels now move up roughly $6 each week. That nearest threshold that is now support this week is up into the 2,248-43 range** after having already increased into the 2,236-31 range we had previewed as the support for the last week of 2016 prior to heading out on holiday before Christmas.

And in line with our reticence to chase the rally to re-establish bullish positions, the initial higher weekly Oscillator area is up to 2,269-74 the market already tested multiple times since last Friday. That is reinforced by hefty mid-December topping congestion, with the March contract trading high and front month all-time continuation high (from the December contract) also respectively up into the 2,273 and 2,278.25 levels. Those also play loosely into whether DJIA actually manages to surpass 20,000, which it has narrowly missed doing so far.

This set up the potential for a short-term downside correction that will likely still leave the overall uptrend intact. As such, those higher levels will need to be violated to signal any meaningful overrunning of the key weekly Oscillator resistance. The further extended major Oscillator resistance not until the low 2,300 area. The lower 2,248-43 range Oscillator support is also consistent with the heavier March contract congestion since mid-December.

[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.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

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