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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, October 12, 2017 9:08 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,
Once again there just isn't that much more to say even with some significant US influences like Wednesday afternoon's FOMC minutes. There was just a bit more dovish influence there than expected, and that fomented a US equities push to new all-time highs. However, that was marginal, and the markets are right back down into the previous trading ranges after this morning's stronger than expected US PPI data… which reinforces the likelihood of a December Fed hike.

And that is after Tuesday's NFIB Small Business Optimism that came in weaker than expected for the first time in months. Similarly on Monday OECD Composite Leading Indicators were characterized as being upbeat, yet with that more so true for Europe than the US and some other key economies. You can access our marked-up version questioning the upbeat view here: http://bit.ly/2hZ72rA

There are too many US political cross currents to review in this limited format. And in any event we posted a fresh www.rohr-blog.com "Commentary: Trump Tax Tract II" Wednesday morning with more specifics on the problems with passing full tax reform (versus a simple tax cut) timely by the end of this year.

This is (still) the critical consideration:
As noted since late July, there was September S&P 500 future resistance into 2,475-80. That resistance was intensified in early August after the failure from above that area left a fresh weekly DOWN Closing Price Reversal (CPR.) Yet that weekly DOWN CPR Tolerance at the 2,480.50 late-July trading high was overrun in mid-September and is now extended lower support. The December S&P 500 future (now front month) has so far been unable to even break that far.

After the December S&P 500 future was able to put in a new high above the previous 2,507 all-time high (now lower support as well), the next resistance was into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) last week, moving up to 2,533-38 this week. After that was exceeded the major extended Oscillator resistance (not seen since early March) is at 2,563-68 this week, moving up to 2,560-75 next week. So in essence the market is currently still roughly $15 above the key evolved support and $15 below the next major resistance even at the recent modest new all-time highs, leaving not much to assess at present.

[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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Thanks for your interest.

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