Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, February 21, 2018 9:18 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,
After the recent big price swings in all asset classes it seems like time for a bit of sideways churn, or in more technical terms a 'consolidation phase'. This is not just the case for US equities. It is also true for the still weaker activity in the other global equities after their recent US-inspired rallies. It is the same for the stabilization from important lower support levels in govvies (even though they remain bearish overall), and the still bearish US Dollar Index that has also held lower support since mid-January. Those latter two had been in renewed more aggressive bear trends since late last year into January and early this month.

And as noted in the 'Time Correction' section of last Friday's www.rohr-blog.com "Clearly More So 1998 Than 1987" post, "...for the most part looking for the next 'big move' directly in the wake of the end of a recent major parabolic price swing is misguided." While US equities were the only one in a 'parabolic' up trend, the others recent directional trends also seem to have entered a consolidation phase that will likely leave them ranging as well for roughly another 2-3 weeks.

It is neither hard to imagine that the US equities highs have been set for now, nor that the massive reactive downside spasm into early February has left the trading lows that will likely hold as part of a return to an overall bull trend. As such, it is best to closely watch the activity around the key technical trend parameters noted below within the context of the US equities trend remaining bullish overall.

This is (still) the critical consideration:
The recent March S&P 500 future key was whether it could surmount the recently generated 2,660 resistance (more aggressive weekly channel DOWN Break) it managed to Close above last week Wednesday. This means that instead of the major lower 2,580-50 supports (see last Wednesday morning's early ALERT!!), the 2,660 area is now next lower significant support. There is also interim congestion in the 2,700 area that was left on the way up in late December. Rohr-Blog subscribers should see last Friday's www.rohr-blog.com "Clearly More So 1998 Than 1987" post for a view of that more aggressive weekly up channel and analysis of the overall trend context.

The review of failed higher March S&P 500 future supports is as much to clarify where the higher resistances now lay as well as any belated review of the selloff. It had chewed back down through what had been overrun resistances on the way up. And the next lower interim Oscillator threshold in the 2,760 area violated at the beginning of the week two weeks ago (beginning of the plunge) remains the next higher resistance now. Those other higher areas included support into the 2,820-30 range, next lower mid-January congestion in the 2,809 area, and the Negated daily DOWN Closing Price Reversal (CPR) in the 2,788.75-2,790 range, now correlated again with current heavier weekly Oscillator resistance.

[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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