Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, October 18, 2018 8:25 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!! Much the Same on Stabilized Equities

Dear Subscribers,
US equities have stabilized within a volatile range since late last week. As noted in Wednesday's ALERT!!, this favors the bulls even if higher thresholds need to be exceeded to re-establish upside momentum. We suggest returning to Wednesday's ALERT!! for its early technical trend discussion on how recent US equities weakness had not come close to violating more major lower support prior to returning to a better tone this week. It also explored how US equities were leading the way back up again (even if only in an incremental manner requiring further strength) despite the continued headwinds from various influences.

The most important near term aspects affecting the market psychology are the EU internal Brexit Pre-Summit Wednesday prior to today's full meeting with UK Prime Minister May. That could of course still be an influence either way on US equities later today in spite of the lack of direct US involvement. There were also Wednesday afternoon's still upbeat FOMC meeting minutes that give credence to the Fed's intention to continue raising rates… another headwind in spite of its forward looking nature. And also yet to impact the market is Friday's Chinese GDP and other important data.

And the other asset classes also point to the overall confidence in the near-term outlook for the global economy. That includes the return of US T-note future weakness (even if Europe remains a bit stronger), and the strength in the US Dollar Index seemingly inspired once again by US equities leadership.

Courtesy Repeat of Wednesday's critical consideration
Front month S&P 500 future still had higher resistance into the 2,840-50 area in early August after the rebound from still important 2,800 area support. It was exceeded along with the 2,878.50 January all-time high in late August. Next weekly resistance into 2,895-2,900 was also overrun and remained important after recent rallies failed into higher weekly Oscillator thresholds around 2,930-35.

Those ultimately led to failure back below 2,895-2,900 congestion that was a weak sign pointing to a retest of at least 2,840-50 area and possibly the still important 2,800 hefty congestion area. In the event a 'quadruple whammy' noted Thursday really hit near-term psychology, and brought failures below those areas. However, as noted at the time that still left room for subsequent recovery of the bull trend, as apparent on the weekly chart from Tuesday morning (http://bit.ly/2pV5GyL.)

The December S&P 500 future failure below 2,800-2,790 left an intermediate-term channel DOWN Break from 2,835, an area it will need to exceed to fully restore a bull trend. Failure below the weekly MA-41 at 2,770 looked bad yet still allowed for a test of more prominent 2,700 area (major channel and congestion.) That said, the failed congestion in the 2,800-2,790 area has been exceeded, becoming near term support even if with the 2,835 intermediate channel DOWN Break (reinforced by previously failed 2,840-50 congestion) remains key higher resistance.

[For those of you who are www.rohr-blog.com subscribers, see the latest analysis and Market Take in the daily emailed ROHR-BLOG notes and occasional posts for more on the current Evolutionary Trend View.]

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.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply **'Unsubscribe'** if you no longer wish to receive these emails.

Contact: rohralert@gmail.com