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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, October 25, 2019 8:12 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! A Bit Stuck Again

Dear Subscribers,

Volatility has been quelled, yet only in our acronym CBAVOWD: that's 'Central Bank Accommodation Versus Overall Weak Data'. As we noted in Thursday's "'Super Mario' Swansong" ALERT!!, US equities sharp selloff Tuesday afternoon (even after UK PM Johnson's Brexit bill passed Parliament) was reversed on Wednesday. That would seem to have been another case of friendly central bank anticipation, which also faded after the end of Thursday's ECB press conference.

That likely spills over into next Wednesday's significant FOMC announcement and press conference. And we are coming to you much earlier than usual due to almost all of the overall weak data this week already being in the markets. It is also still the case that unless and until we see some economic data improvement, the outlook from the NGOs (OECD, IMF, etc.) is coming to fruition in the overall weak economic data. That continued Thursday on weak Advance PMIs into US New Home Sales, and into this morning's German IFO and French PPI.

And as another reminder of what is most likely to transpire despite central bank easing without more extensive global regulatory reforms and tax cuts, please review the most recent (October) OECD Composite Leading Indicators (<http://bit.ly/35d8uuF>) and IMF World Economic Outlook (<http://bit.ly/2OBBhW> or just see the Executive Summary <http://bit.ly/35ESnpF>.)

Another Courtesy Repeat of Wednesday's critical consideration

After the early June US-Mexico tariffs scare sent front month S&P 500 future back near the 2,722 March trading low, US equities rallied sharply. Lower supports at 2,865, 2,836-30 and 2,825-14 were all reinstated. Higher resistance was 2,900-10 area, with the May 2,938.25-2,947.50 gap lower from the all-time high Close above; which is just where the rallies failed at the highs throughout August.

December S&P 500 future has now replaced the September contract, where the former was above historic Oscillator levels at 2,965-70 and 2,985, leaving the critical 3,015-25 area above on continued rise of weekly MA-41. There was also the weekly topping line it failed to exceed in July (see annotated weekly front month future chart through last Friday at <http://bit.ly/31yCopQ>), which preceded the major August correction and failing above 3,000 again into mid-September.

Any reversal needed front month S&P 500 future to fail below 2,938.25-2,947.50 area, which it was back up testing along with 2,950-60 on the recovery rally from an early week selloff. Now above that leaves a hostage to fortune in whether it can indeed be maintained after failing again from higher resistances at 3,000-05 tested repeatedly of late and the 3,015-25 range failed so many times since July.

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

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