

Alan Rohrbach

From: no-reply@vrmailer3.com on behalf of ROHR-BLOG <info@rohr-blog.com>
Sent: Friday, November 16, 2018 9:24 AM
To: ar.rohr.intl@comcast.net
Subject: ROHR-BLOG: Is That It? Quick Take

[View this email in your browser](#)



Dear Subscribers,

Was Thursday's US EQUITIES early extended downswing and sharp lunchtime recovery the signal they remain as bullish as we suspected? This is a matter of short-term volatility versus trend volatility. Obviously the former remains high. Yet in spite of that, Thursday's recovery continues to damp down major trend volatility seen from October into early this month. That's an important feature regarding whether US EQUITIES are maintaining their overall up trend.

As long as that remains the case, it reinforces our overall skepticism toward any major GOVVIES rally extension. On FOREIGN EXCHANGE it leaves us still friendly to the US DOLLAR versus other DEVELOPED ECONOMY CURRENCIES, even if EMERGING CURRENCIES are likely to benefit from any return to a more upbeat economic outlook.

And the reason we can come to you quite a bit earlier than usual with this brief note is we had already laid out all of the key influences and Evolutionary Trend View technical considerations into Thursday's emailed research note. On the 'macro' front, the US-China trade tiff remains a key element, and may accelerate if there is no change late this year.

Yet that is going to go through further changes into the potential Xi-Trump meeting at the G20 beginning November 30th. Within the rest of the global

economy slowing more than the US, EU-UK Brexit concerns also add to the sense of weakness in Monday's OECD Composite Leading Indicators (<http://bit.ly/2DhmQhN>,)

That said, after Wednesday's weakness US EQUITIES dropped all the way to a key support Tolerance area Thursday morning only to punish the bears all afternoon on that sharp upside reversal. As such, sheer market activity smacks of wanting to maintain the overall up trend, even if there are downdrafts along the way.

Unless there is weakness beyond Thursday's low, it is reasonable to assume US EQUITIES are good again on our Sherlock Holmes "eliminate the impossible" (more so the 'improbable' in markets) psychology (<http://bit.ly/25GidVh> page 2.)

Courtesy Repeat of Thursday's Market Quick Take

Since the beginning of October FRONT MONTH S&P 500 FUTURE had obviously been back below the 2,900 area and old violated higher resistance into the 2,840-50 area. The latter failure included a weekly channel 2,835 DOWN Break, and subsequently failed 2,800-2,790 support, all of which remain current key areas.

In late October the DECEMBER S&P 500 FUTURE Broke DOWN below 2,708 from its broad weekly up channel since the February-April sharp reaction lows. As noted previous, that week's Close below the late-May 2,675 pullback low Tolerance of the channel was by such a marginal factor as to allow subsequent recovery.

And the rally into early November after a new late-October trading low for the selloff exhibited an UP Closing Price Reversal from the previous week's 2,670 Close. The extends Tolerance to the 2,675-70 range being neared once again, as apparent on the weekly chart from Wednesday's Close (<http://bit.ly/2zUP6DJ>.)

As this is also marginally back below the 2,708 DOWN Break that was Negated two weeks ago, it is a particularly critical test. It is also important due to that Tolerance area being last year's annual Close, which may therefore affect the potential for any 'Santa Claus' Rally late this year.

Higher interim resistance remains around 2,750, with 2,800-2,790 above. Next lower support is 2,600-2,590.

All the rest remains much the same as explored in Thursday's emailed research note.

The Rohr-Blog Research Team

info@rohr-blog.com

This review of market opinions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr services is the understanding that principals or employees of Rohr may have already taken positions. By review of Rohr alerts and/or Rohr views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

Click to [edit Email Preferences](#) or [Unsubscribe](#) from this list.

Rohr International, Inc.
300 West Adams Street
Chicago, IL 60606 - USA

verticalresponse
A DELUXE COMPANY