

# ROHR INTERNATIONAL

## Technical Projections and select comment

(as of the Friday, May 2, 2014 US Close)

**Equities: DJIA (cash):** Laggard has another rally to new high. Yet geopolitical restrained the rally, and that leaves 16,450-500 short-term support along with 16,350 and 16,175.

RES: 16,588 (all-time hi & OSC); 16,895 (OSC); 17,247 (topping-line)

SUPP: 16,450-500; 16,350-90; 16,175; 16,065-16,000; 15,910; 15,825

**JUN S&P 500 Future:** Failure from April post-Employment report 1,877 UP Break Negated bullish signal; and perversely retested 1,883-87 DOWN CPR after Friday's next release. Failure leaves more major 1,865-68 congestion also important this side of 1,840 & 1,830.

RES: 1,877; 1,883-87; 1,892 (all-time hi); 1,915 & 1,935-40 (OSC);

SUPP: 1,868-65; 1,850; 1,840; 1,833-28; 1,810; 1,800-1,796; 1,790

**DAX (cash):** Fellow strong sister reinvigorated by renewed ECB QE expectations, yet still failed from 9,590 UP Break. 9,500 interim support this side of 9,350 & 9,175 supports.

RES: 9,590-9,620; 9,700-20; 9,790 (all-time hi)

SUPP: 9,540-00; 9,425 (NOV high); 9,355-36; 9,270; 9,190-75; 9,000

**FTSE 100 (cash):** Weak sister catches up, yet is it just in time to stall? While above the low- and upper-6,700 areas, the more major resistance always was low-mid 6,800s.

RES: 6,875; 6,950; 7,075 & 7,225 (OSC)

SUPP: 6,818 (OCT hi); 6,700-54 ('07 hi); 6,640-00; 6,575-40

**JUN NIKKEI Future:** Recovery all the way above 14,750 and 14,650 DOWN Breaks still failed back below 14,500. And failed 14,650 again after retest of critical 14,000-13,880.

RES: 14,500; 14,650-750; 14,855; 15,000; 15,250; 15,400-25

SUPP: 14,350; 14,250-200; 13,950-14,000; 13,880; 13,750; 13,560-00

**Government Bond Futures:** Govvies were holding up well on weaker economic data as expected in spite of equities rally. Mid-March Ukrainian crisis Crimea secession vote was enough to put the 'haven' bid back into the Bund and other govies. And even after the June T-note future failure below the low 123-00 area, the very weak equities response to the April US Employment report reinstated low 123-00 area as T-note support. And today was (in the words of Yogi Berra) "déjà vu all over again." That also had a very positive effect on strong sisters, as all held back into interim supports and rebounded today.

**JUN T-note:** RES: 125-02/-08; 125-24/-16; 126-02/-10; 126-25/127-00

SUPP: 124-08/-16; 123-24/-16; 123-08/-04; 122-27; 122-08; 121-24

**JUN UK Gilt:** RES: 111.10-.25; 111.75-112.20; 113.20

SUPP: 110.50; 110.30-.00; 109.70; 109.30-.00; 108.65-.30; 108.00

**JUN Bund:** RES: 145.40; 146.00; 146.50-.77; 147.20 (all-time hi)

SUPP: 144.37; 144.00; 143.70-.50; 143.35-.00; 142.49; 142.00-.10

This review of technical price projections and attendant comments 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 claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. or any of its informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it, including principals or employees of the advisor. By review of the previous and following price projections and attendant comments you confirm receipt of them as educational content, and agreement with these stipulations.

A service of **ROHR INTERNATIONAL, INC.**

© 2014 All international rights reserved. Redistribution strictly prohibited without written consent

**Technical Projections and select comment**

(as of the Friday, May 2, 2014 US Close)

**June 2015 Short Money Forward Futures:** Well, with not just the lead contract June futures but all of the futures through most of 2014 reflecting the very likely base rate stagnancy at very low levels, it is obvious that the more broad-based trend 'anticipation' for the short money is only in the far forwards. The selection of the June 2015 futures was vindicated once again in the wake of the mid-March Hike Hysteria (similar to last May's Taper Tantrum) after Janet Yellen's "six month" misstatement. With inferences (misguided or not) that rate hikes could proceed early as a year from now, June 2015 contracts are relevant measures of short term rates psychology... especially with DOWN Breaks Negated in Eurodollar and Short Sterling, and Euribor at new high for the rally.

**Eurodollar:** RES: 99.46-.50 (all-time hi); 99.55 & 99.61 (both OSC)  
SUPP: 99.40-.425 (DN Break); 99.36-.34; 99.25-.29; 99.20-.18

**Short Sterling:** RES: 98.86-.85 (DN Break); 98.90; 98.96-.94; 99.01; 99.05-.09; 99.15  
SUPP: 98.78; 98.74; 98.65-.63 (UP CPR); 98.58-.57

**Euribor:** RES: 99.74 (topping line); 99.80 & 99.83 (both OSC)  
SUPP: 99.68-.70; 99.65 (old all-time hi); 99.60-.63; 99.56 (Neg DN Brk)

**Foreign Exchange: US Dollar**

**USD INDEX:** Even though it slid below .8000 on euro strength, it rallied back above it on the geopolitical concerns and once again on the Yellen Hike Hysteria. And yet, inability to recover even back above the .8050-38 area was not inspiring. Still trending lower on the EUR/USD back above 1.3836-15; works with US Dollar Index Negation of .8005 UP Break.

RES: .8000 (NEG UP Break); .8050-38 (NEG UP Break); .8100; .8150  
SUPP: .7950; .7900; .7860-10; .7680-50; .7500

**EUR/USD:** Finally posting a weekly Close above 1.3836 Fib resistance was propitious for a move to 1.40-1.41. While mid-March Hike Hysteria Close back below 1.3836 included a daily channel 1.3815 DOWN Break, it still held in the 1.3750-00 support range congestion, Fib and weekly MA support. And that is now joined by the major weekly up channel.

RES: 1.3836-15 (NEG DN Break); 1.40-1.41; 1.4248; 1.4500  
SUPP: 1.3750-00; 1.3600; 1.3500; 1.3425-00; 1.3295; 1.3125-04

**GBP/USD:** While it took a while, firm UK data supported rally extension to 1.6750 area. Even though it stalled there on mid-February short-term DOWN CPRs, it remained in up trend from around 1.6500. Back above 1.6750 the historic 1.7040 high remains next level.

RES: 1.6879; 1.7044; 1.7250; 1.7380; 1.7600  
SUPP: 1.6710-48; 1.6640; 1.6500-50; 1.6450; 1.6379 (JAN hi)

**Technical Projections and select comment**

(as of the Friday, May 2, 2014 US Close)

**Foreign Exchange: US Dollar (continued)**

**USD/JPY:** Back below May 103.30-.74 DOWN CPR and 102.90 Tolerance was critical failure that led to 102.25 weekly channel DOWN Break. Yet the broader weekly channel support is critically up to that same 102.25 next week for a very tight decision range.

**RES:** 102.25 (DN Break); 103.30-102.90; 103.75; 105.00-.50

**SUPP:** 101.85 (MAJ UP Channel); 100.75; 100; 99.20-98.80; 98.30-.00

**AUD/USD:** December violation of .8848 support led to test of .8670 major Fib. Yet on the recovery the .9087 January rally high and .9240-.9300 resistance was breached. That is now support on reaction down from .9400 UP Acceleration stall into .9450 resistance.

**RES:** .9300-20; .9380-60 (DN Break); .9400 (UP Accel); .9450; .9530

**SUPP:** .9240; .9170; .9135; .9050-87; .9000; .8930

**USD/CAD:** Push above 1.0750 resistance & 1.0850 major Fib retracement led to violation of 1.1130 for full test of the 1.1250 major Fib level. Late-March 1.1100 weekly channel DOWN Break with 1.1000 fail this week. 1.0900-1.0850 area still important lower support.

**RES:** 1.1000-30; 1.1130-00 (DN Break); 1.1250 (Fib); 1.1300-30

**SUPP:** 1.0940-00; 1.0854-72 (Fib); 1.0750-30; 1.0616

**USD/CHF:** Heavier September failure below .9250 Fibonacci and congestion fed drop below .9000. And the early year push back above failed to get near .9250, with slippage below .8930 failure. Failure of .8840 UP Break is bearish and leaves it as resistance.

**RES:** .8840-55 (NEG UP Brk); .8865-80; .8930; 9000; .9100-.9078

**SUPP:** .8780-50; .8700 (March lo); .8650-00; .8525-50; .8336-00; .8246

**Foreign Exchange: Cross Rates:** Obvious indication is ECB continued accommodative rhetoric seeming to indicate some sort of QE potential; and even if Signore Draghi has resisted that, at the least its base rate is going to remain low for a long time. More on that next Thursday. That is consistent with QE taper focused Fed policy, yet with rates also remaining very low on 'redirection' of Ms. Yellen's mid-March 'six month' Q&A comment. So not much of a secret why the US dollar languishes against other currencies in spite of recent dovish ECB comments, and British pound still outperforms both of them.

**EUR/JPY:** RES: 141.66 (Neg DN Break); 142.30; 143.00-.50; 145.00-.50

SUPP: 141.00 (major Fib & channel); 140.00; 138.50-139.14; 137.00

**GBP/JPY:** RES: 171.80; 173.00; 173.35-.60; 173.90; 175.00-.50

SUPP: 171.00; 169.50-.80; 168.20-.00; 166.50; 165.00

**AUD/JPY:** RES: 95.00; 96.00-.15; 96.50; 97.00-20; 98.75-99.00; 100.40

SUPP: 94.60-50; 94.00-.20; 93.20-92.80; 91.00-25; 90.00

**Technical Projections and select comment**

(as of the Friday, May 2, 2014 US Close)

**Foreign Exchange: Cross Rates: (continued)**

**EUR/GBP: Pound regained strong sister status since last summer. Repeated .8750 area euro failures led to .8350 DOWN Acceleration. Even after early March recovery above .8350, failure below .8300-.8280 sets bear back on track with .8175 & .8150 key supports.**

**RES: .8303-.8280; .8350; .8400-20; .8440-70; .8550; .8650; .8710**

**SUPP: .8190-75; .8150-30; .8085; .8035; .7975-23; .7875**

**EUR/AUD: RES: 1.4927; 1.5016-00; 1.5100; 1.5200; 1.5390; 1.55 (cong.); 1.5600**

**SUPP: 1.4800-45 (DN Break); 1.4750-25; 1.4500-50; 1.4450; 1.4250;**

**EUR/CHF: RES: 1.2235; 1.2285; 1.2325-50; 1.2420; 1.2490-1.2515; 1.2700**

**SUPP: 1.2156-20; 1.2030-00; 1.1800; 1.1720-00**

**Energy & Gold Futures**

**June Crude Oil: Mideast instability and other bull drivers enough to keep market up, but now burdened with moderating northern tier weather. Russia-Ukraine geopolitical risks again a buffer, yet failing back below mid-102 area and 101.00 leaves them as resistance.**

**RES: 101.20-.00; 102.25-.68; 103.50-.00; 104.40-.50; 105.22; 107.50**

**SUPP: 100.00-99.70; 99.00; 98.25; 97.37; 96.75-.40**

**June Gold: February 2013 major weekly downward channel (from last October's high) DOWN Acceleration below the 1,590 return line finally caught up with the yellow metal, in spite of extended reaction back above it in second half of last March. June slide below 1,302 major monthly channel on a DOWN Break and 1,278 Fib support was Negated in July, and that is a good reason technical retests have seen strong rebound rallies since. Sustained rally back above that area since February returns overall bullish trend as long as reactions back into the 1,300-1,278 range continue to hold in the intermediate term.**

**RES: 1,317-00; 1,331; 1,350-41; 1,360; 1,378; 1,420; 1,431-28**

**SUPP: 1,278; 1,263-61 (OCT low & gap); 1,240; 1,212; 1,186**

We hope you find this helpful.

-Rohr

([www.rohrintl.com](http://www.rohrintl.com))

**Rohr-Blog:** Extended Observations, Calendar & Tech Levels

([www.rohr-blog.com/](http://www.rohr-blog.com/))

---

This analysis is confidential. It may also be legally privileged. If you are not the intended recipient you may not copy, forward, disclose or use any part of it. If you have received this analysis in error, please delete it and all copies from your system and notify sender immediately by e-mail to [info@rohrintl.com](mailto:info@rohrintl.com). Internet access cannot be guaranteed to be timely, secure, or error and virus-free.

While based upon price data and market information from sources believed reliable, the analyst(s) do(es) not accept liability for any errors or omissions, and do(es) not guarantee any profitability or avoidance of loss based upon the content of the foregoing analysis.