

## Alan Rohrbach

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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Thursday, January 21, 2016 8:57 AM  
**Cc:** Alan Rohrbach; Alan Rohrbach; Alan Rohrbach; David Janello; don kooperman; Nick Patel; Sean Rickard; Thomas Henrich; Tim Bestler; Tom Papoutsis; David Nealis  
**Subject:** ROHR TREND ALERT!!

Dear Alert Service Subscriber,

**This is an early critical short-term view in light of how the market is trading:**

**Super Mario has spoken, and Signore Draghi has confirmed that inflation is weak for reasons beyond the sheer drop in Crude Oil prices (which he allows was enough in itself to affect inflation.) This is important, as it indicates the ECB is worried about the rightfully dreaded 'second round effects' that would cause it to pursue more extensive Quantitative Easing (QE.)**

**Yet as much as that further accommodation was a fillip for the equities in overnight trade, the MARCH S&P 500 FUTURE did not sustain the very temporary push above key resistance. So in spite of Wednesday's very strong recovery from the morning debacle that broke serial supports, it remains in a downtrend.**

**Here's the critical consideration today: MARCH S&P 500 FUTURE gapping below major trend support in the 1,865-60 range on Wednesday morning is still significant in spite of the recovery from the lows. It is still a major monthly channel DOWN Break. That is no nominal failure through some nominal short-term trend support. It was the broadest weekly up channel support for the entire trend since the 666 cycle low in March of 2009.**

**As such, if this morning's renewed weakness continues without a recovery back above (or at least back up to) 1,865-60 for the weekly Close, this is the definitive signal that the nearly seven-year US equities bull market is over.** While this may end up being a reaction within a broader bullish macro-trend, the overall up trend from that March 2009 low has no further near-term support which would continue that trend.

**The DOWN Break out of that major weekly up channel from the March 2009 post-Crisis cycle low is accompanied by failures below a confluence of additional key indications (Fibonacci and congestion.) It already has demonstrated its ability to crack lower supports, and the failure on the rally this morning in spite of hints at possible expanded QE by the ECB seems telling.**

**Revisiting the key lower levels, the next interim supports at previous sharp selloff trading lows are 1,831 (August 2015) and 1,813 (the October 2014 Ebola epidemic trading low.) While 1,800 may be the next psychological 'big penny' support, the next significant Fibonacci level and the old long-term trend UP Acceleration (December 2013) are not until back down in the 1,780-65 area.**

**[For those of you who are subscribers, see the latest Global View TrendView video analysis at [www.rohr-blog.com](http://www.rohr-blog.com) for more on that long term monthly chart channel trend support. It is available to all Gold and Platinum echelon subscribers along with the Market Observations.]**

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**Thanks for your interest.**

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