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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, February 08, 2016 8:29 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

This is an early critical short-term view in light of market activity:

While we were more circumspect on the MARCH S&P 500 FUTURE Wednesday, that was in part due to the erratic higher opening where the key lower levels were still quite important (as we indicated.) And as noted since last week, below 1,902-1,895 interim support the more major 1,865-60 area that it held all week last week on setbacks was still the critical area.

The bright note for EQUITIES last week was the **Bank of England Monetary Policy Committee** going to a full nine votes (versus 8-1 previous) to hold its **base rate steady at 0.50%** last Thursday. Its Inflation Report press conference also **reinforced the degree to which the BoE is not considering raising rates anytime soon.** And opposite to the Fed that may be beginning to realize tightening is misguided, the BoE joins the ECB and BoJ in remaining very accommodative in the current weak global economic context.

This all played right into last Tuesday's **more accommodative comments from typically hawkish New York Federal Reserve President Dudley.** The current **'bad news is good news' psychology** driving the equities recovery would be enhanced by the **Fed finally realizing it is suffering from 'normalcy bias'** we highlighted in the www.rohr-blog.com *Fed's 'Normalcy Bias' Continues* December 16th post (i.e. right after the initial rate hike.) **The impact of the Fed remaining more hawkish into generally weak data outside of Friday's US Employment report Hourly Earnings and Unemployment Rate is much the same as back in September: toxic for equities.**

Here's the critical consideration today: And that is likely why the MARCH S&P 500 FUTURE **weakening back below low end of the 1,902-1,895 interim support on Friday led to sustained weakness.** It finished the day by testing the major 1,865-60 area prior to a modest recovery, and is below it this morning. That means the Tolerance of that support at the 1,850 level is very critical once again, with next supports not until the 1,831, 1,813 and 1,800 areas and below. Even if it manages to rally, the 1,895-1,902 area will now be next resistance.

And the equities will also be strained by the prospect of Janet Yellen's two days of Congressional testimony on Wednesday and Thursday of this week.

[For those of you who are subscribers, see the latest Concise Highlight TrendView video analysis from prior to the Employment report this morning at www.rohr-blog.com for more on the current trend evolution. It is available to all Gold and Platinum echelon subscribers along with the Market Observations that were added Thursday morning (after the BoE Inflation Report press conference.)]

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