

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, April 01, 2016 8:14 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
This is a critical short-term view:

While JUNE S&P 500 FUTURE could have rallied further above 2,060 on current momentum, we had noted it was nearing the more prominent higher resistance that leaves less upside potential. That has manifested itself in the current selloff.

As noted previous, Janet Yellen's Tuesday speech seemed to put a generally dovish end to the reversals by the Fed's more hawkish minions since the FOMC meeting two weeks ago indicated there was a more dovish view. Basically the **Big Dog told the mutts yelping about how the rates should still be headed higher sooner than not that they should stand down.** This was not just a raw rank-pulling exercise, as Chair Yellen was articulate on the economic reasons for not getting too aggressive about signalling future rate hikes.

She even suggested a **potential for the next moves in federal funds to be down instead of up if the economic data warranted, and even opened the door to the possibility that *Fed Quantitative Easing could be resumed if necessary*!!** That is consistent with our previous views the December FOMC rate hike was merely the full extension of the Fed's 'normalcy bias'. She has now constructively reversed that, and we expect the Fed's view to underpin the equities on selloffs..

You can read our mildly marked-up version of her speech at <http://bit.ly/1TimEk6>.

Here's the critical consideration today: The **JUNE S&P 500 FUTURE** holding into the 2,020-10 range last Thursday morning and barely testing the top of it this Tuesday morning prior to pushing up into and after Janet Yellen's dovish speech are the sort of resilient signs we expected. **As we have noted for the past week-and-a-half, as long as it held the 2,020-10 area, it should still be able to rally to higher resistances.**

And having exceeded the interim 2,035 resistance after her speech text was released left it finishing Tuesday into next interim resistance in the 2,050 area, and pushing up Wednesday to test the 2,060 area. Yet it began to fade from there Thursday, and is now even well below 2,050 this morning.

In fact, it is nearing the 2,035 higher of those violated lower resistances that are now support. We suspect as long as it holds around that level (Tolerance to 2,032) it might even rally back today. If not, then the more major support into the 2,020-10 range is still likely to hold on the first retest.

[For those of you who are subscribers, see the latest TrendView video analysis and Market Observations write-up at www.rohr-blog.com for more on the current trend evolution. It is available to all Gold and Platinum subscribers.]

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