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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, April 28, 2016 9:01 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

As noted yesterday morning, it was worth being a bit more circumspect on the JUNE S&P 500 FUTURE into the FOMC Wednesday and BoJ this morning.

Even given the importance of the positive influence of the 'Yellen Put', **ECB President Draghi defending the independence of the ECB at last Thursday's press conference** in the face of renewed German criticism of low rates and extended QE **does not seem to have fully reassured the equities.**

And the response to a still accommodative FOMC was fairly subdued prior to the disappointment with the BoJ's lack of action this morning. That saw another round of June S&P 500 future slippage to the 2,075 lower of the key supports.

Yet in spite of continued very weak data, it has held so far.

Here's the critical consideration today: However, as much as the June S&P 500 future looks like it is significantly stuck after failing to remain above the high end of 2,085 and 2,075 on previous swings, it still needs fail below it on at least a daily Close to trigger any further weakness.

As noted since last week, there would appear to be a real problem with the near-term up trend if June S&P 500 future should indeed fail back below 2,075. That is especially so with the lower of them also a Tolerance below (i.e. with a potential Negation of) the 2,078 major weekly chart channel UP Break.

Next lower support is ostensibly into the 2,060-55 area, but that sort of weakness would also put real pressure on the bulls to rescue the trend back above 2,075-78 or suffer further weakness. However, if it manages to hold support, the next resistance remains 2,103-10 (reinforced by last week's activity), with 2,120 above that.

[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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