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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, May 13, 2016 8:50 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

Tuesday's JUNE S&P 500 FUTURE push back above 2,055-60 made this more interesting once again. The market stabilized after last Friday's test of the key lower support we were looking for since the stall out of the rally three weeks ago (ECB) and UP Break failure two weeks ago (FOMC & BoJ.) Now the rally has failed again from the area seen back then, and it remains important resistance.

Yet selloffs have not been able to remain below 2,060-55. And if this morning's better than expected US Retail Sales figures allow it to hold into the weekly Close, it potentially sets up another test of higher resistance early next week.

Here's the critical consideration today: The June S&P 500 future weakness below 2,075-78 key support by two weeks ago Thursday into Friday was especially telling after so much ambivalent churn during what should have been a stronger phase. That is especially so **with the lower of them also a Tolerance below the 2,078 major weekly chart channel UP Break. That represented a 'Negation' of that UP Break, leaving the higher zone as formidable resistance, and it remains so at present.**

Recently also below next lower critical support into the mid-April 2,060-55 area gap higher meant it was likely headed into a further selloff once again. Next lower support at 2,035-32 held last Friday in spite of weakness in the US Employment report. While 2,060-55 remains the interim congestion, gapping back above it on Tuesday indicated the likely ability to test that 2,075-78 Negated major weekly channel UP Break once again as well.

And it failed from that 2,075-78 area again late Tuesday into Wednesday morning. However, as bad as it looked late Wednesday down into the 2,060-55 area once again, it will be gapped up Thursday morning and could not stay below 2,060-55 area on the selloff. While next incremental support remains interim 2,035-32 with the more major 2,020-10 remain below that, if it holds today another test of higher resistance is possible early next week.

[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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Thanks for your interest.

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