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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, May 16, 2016 8:48 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

It was a very interesting day for the JUNE S&P 500 FUTURE on Friday. That it was able to sell off in spite of all of that strong US economic data reinforces concerns about the overall global economic performance into the balance of 2016.

Rather than simply looking at how the data is progressing, at times it is important to ask what the markets are telling us in their own right. US equities that finish the week under pressure in spite of strong data are a classical sign of a bear market shaking off near-term positive data to reflect the overall trend.

Here's the critical consideration today: The June S&P 500 future weakness below 2,075-78 key support by three 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.

Yet recently once again below next lower critical support into the mid-April 2,060-55 area gap higher meant it was likely headed into another further selloff. Next lower support at 2,035-32 has not quite been reached once again. Yet this leaves the 2,060-55 as near term resistance after Friday's weakness. Lower major support remains in the 2,020-10 range.

[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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