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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, May 26, 2016 8:52 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

JUNE S&P 500 FUTURE gapping back above more critical interim congestion Tuesday morning created a decision on whether it is returning to a sustained bullish trend once again, or is ready to top out.

On the basis of Wednesday's rally extension above some key resistance, it appears the bulls are back in control of the trend for the first time since mid-April. While still contingent on the market holding the key lower supports (i.e. violated resistances), **the burden of proof is now back on the bears.**

Here's the critical consideration today: The June S&P 500 future late April weakness below 2,075-78 key support was especially telling. That was the 'Negation' of the 2,078 major weekly chart channel UP Break, and that zone remained the key higher resistance into early May (with a Tolerance to 2,085.)

More recently once again below next lower critical support into the mid-April 2,060-55 area (mid-April daily gap higher) left it down into lower support. **Yet the next important 2,035-32 interim support held with some slippage last Thursday. That is indeed very important, because the weakness below that area was supposed to be a DOWN Break from a major daily Head & Shoulders Top.**

Back above the 2,055-60 area after Tuesday morning's gap higher put it into a critical near term decision. That is because **the significant Tolerance of that Head & Shoulders Top is the May 10th 2,080 trading high. Much above that (i.e. above the previous 2,085 congestion) the top is being Negated. That is not only a near term positive sign. It also reverses the downside momentum since the 2,105 April 20th trading high of the overall rally from the low 1,800 area February low.**

In other words, the June S&P 500 future pushing above 2,080-85 is not just a violation of the next nominal resistance. It sets up a psychology that will at least nominally extend the rally above that 2,105 high. That is why the near term activity maintaining that area into the 2,078-75 area is so critical for the market. Next higher resistances above 2,105 are the prominent 2,120 mid-2015 congestion and the overall 2,132 front month future rally high from May last of last year.

[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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