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То:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

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

On the basis of last Wednesday's rally extension above some key resistance, it appears the bulls are back in control of the <u>June S&P 500 future</u> trend for the first time since mid-April. While <u>June S&P 500 future</u> is back down to one of its key lower supports, the burden of proof is still back on the bears.

<u>Here's the critical consideration today</u>: The <u>June S&P 500 future</u> 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.)

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

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.

In other words, <u>the June S&P 500 future pushing above 2,080-85</u> is not just a violation of the next nominal resistance. <u>It should have set up a psychology that will at least nominally extend</u> <u>the rally above that 2,105 high</u>. However, after nearing that level Tuesday morning, recent softer economic data has knocked it back down to 2,085. Near term activity maintaining that area as support into the even more important 2,078-75 area is critical.

Next lower supports are the 2,060-55 area, and especially that aborted DOWN Break below 2,035-32. 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 <u>www.rohr-blog.com</u> for more on the current trend evolution. It is available to all Gold and Platinum subscribers.]

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