

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, June 02, 2016 8:53 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

To delve into the fundamental side for a moment, Mario Draghi offered confidence that the Euro-zone economy would continue to gradually strengthen but no further rate cut or Quantitative Easing at this morning's press conference, as expected. All the same, the equities did not like the suggestion that interest rates would remain low for quite a while based on the likelihood of sustained weak economic growth. Of course, the last shoe to fall this week will be tomorrow's US Employment report along with global Services PMI's.

On the trend evolution, last Wednesday's rally extension above some key resistance put the bulls back in control of the June S&P 500 future trend for the first time since mid-April. While June S&P 500 future is back down this morning on that ECB disappointment, the higher of its key lower supports held on Wednesday morning. The burden of proof remains 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.)

Yet the next important 2,035-32 interim support held with some slippage two weeks ago Thursday. That was very important, because that weakness 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, the June S&P 500 future pushing above 2,080-85 is not just a violation of the next nominal resistance. It should have set up a psychology that will at least nominally extend the rally above that 2,105 high. However, after nearing that level Tuesday morning, recent softer economic data knocked it back down to 2,085 Wednesday morning. Near term activity maintaining that area as support, and even more the 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 www.rohr-blog.com for more on the current trend evolution. It is available to all Gold and Platinum subscribers.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

Contact: rohralert@gmail.com

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2016 All international rights reserved. Redistribution strictly prohibited without written consent