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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, July 05, 2016 8:44 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The decision on whether equities would convincingly recover back above the major technical thresholds that were violated on last week's Monday Close was settled in favor of the bulls. **The 'crisis' psychology that set in after the surprise UK referendum LEAVE the EU result had turned quite a bit more rational.**

As noted last Wednesday morning, there was a sense the UK government, including both major political parties, was in disarray. And their counterparts in Europe were also expressing very disparate opinions on the way forward. **It gave a sense the political and economic boats were rudderless and possibly heading for a major crash into the rocks. As that abated the equities rallied back to varying degrees, with the most interesting aspect being the FTSE leading the way higher (see the www.rohr-blog.com 'Advantage FTSE' Thursday afternoon post for more.)**

Here's the critical consideration today: The key lead contract levels for the **S&P 500 future** remained both the 2,075-78 and 2,085 areas with 2,100 area above that. **While all of those were exceeded prior the surprise UK LEAVE campaign success, the market opened below all of them on the reaction a week ago Friday.**

Gapping well below 2,060-55 that Friday morning and also violating 2,035-32, the more major 2,020-10 range and even failing below both the 2,000 area Tolerance and December's 1,991.50 low last week Monday looked really bad. However, that was all part of the panic selling that did not maintain.

And the full recovery back above all of those levels to retest the 2,100 area by last Friday means all of those lower levels are back in place as potential support. Already back down to the 2,085 area this morning, it should be watched closely. Yet with the extended concerns over the UK Brexit setting in, it is likely early week softness could see a slide down to the 2,078-75 area, or even 2,060-55 prior to holding for the next push up to the 2,100 area.

[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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