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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, July 15, 2016 9:22 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

For further review of some key fundamental factors that may still weaken the equities, please see Monday's ALERT!! Other than those aspects the 'crisis' psychology that set in after the surprise UK referendum LEAVE the EU result three weeks ago became a full blown 'bad news is good news' influence.

The next shoe has fallen on that as the Bank of England did NOT provide any immediate rate cut or further QE Thursday. For many that was a surprise, yet with a clear indication it just wants to wait until it sees more into its August 4th meeting prior to moving. You can see its Statement here <http://bit.ly/29AGSSq>.

As far as the Nice terror attack, it is a very extreme human tragedy. Yet repeated terror instances have proven that these are not economic disasters. There was barely a flutter in the markets between Thursday and this morning. No 'haven' bid in the govies, and no sustained pressure on the equities.

[For www.rohr-blog.com for subscribers, there was a full assessment of the BoE 'no action' posted on Thursday.]

Here's the critical consideration today: The full recovery of the September S&P 500 future back above 2,060-55, 2,075-78 and 2,085 areas left the 2,100 area above that as the key resistance. Back above the 2,105 early August high of the rally the September S&P 500 future not only maintained that area. It also pushed up to Close last week in the area of the Friday June 24th (pre-Brexit) 2,120 high.

Along with 2,105, 2,120 was a key weekly Oscillator area, And while the ultimate resistance may have seemed to be the 2,132 May 2015 all-time futures high, that was not the next significant weekly Oscillator threshold above 2,105 and 2,120. That is not until the 2,150-55 (MA-41 plus 125-130) that it has pretty much now achieved and even exceeded since Wednesday evening.

Yet the attempt to overrun 2,150-55 with a buffer to next week's projected 2,160 Oscillator resistance has not been sustained after ranging to as high as 2,168 on Wednesday. It will now be very critical to see if it can indeed push up for a weekly Close above 2,160. If not, there may be a reaction back down to at least 2,132, with lower supports into 2,120 and 2,105-00.

However, if it manages to overrun the 2,160 either today or early next week, the next weekly Oscillator resistance is not until the 2,195 area.

[For those of you who are subscribers, see the latest 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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Thanks for your interest.

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