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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, August 02, 2016 9:11 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

No Fear of Fed (Wednesday morning Rohr-Blog post)... especially now that the more hawkish FOMC Statement views have been offset by the significantly weaker than expected first look at **US GDP on Friday**. The previously improved US economic data had already yielded to weaker data (especially Advance Durable Goods Orders Wednesday morning) even prior to Friday morning's US Q2 GDP.

And with the Reserve Bank of Australia rate cut to 1.50% this morning it also would seem to put the equities back into a bit more of a "bad news is good news" psychology once again. That was on display in their resilience last week in spite of the Monday selloff. Yet that was all from Monday's gap above the high end of the range, and the **US equities are only nearing lower support.**

The critical consideration today is once again very similar in this range:

After recovering above the 2,100-05 congestions, the **September S&P 500 future** not only maintained that area. Early last month It also pushed above the Friday June 24th (pre-Brexit) 2,120 high.

Along with 2,105, 2,120 was a key weekly Oscillator area, and also overrunning the 2,132 May 2015 all-time futures high (which was not any sort of key Oscillator level) left it **free to fly up to the next Oscillator resistance.**

Even though the September S&P 500 future jumped above the resistance at the previous 2,168 high overnight Sunday into Monday morning, it quickly deflated. So the market still seems stuck, with the weekly Oscillator resistance up to 2,165-70 (MA-41 plus 125-130) this week.

Yet even as September S&P 500 future sags back from failed pushes back up around 2,168-70, the 2,160-55 range remains good congestion support, with a Tolerance to the 2,151.25 low back on the 19th that we noted prior to the FOMC Statement. That is pretty much where it held after the FOMC Statement last Wednesday. Even if that is broken, the violated resistances noted above remain supports.

[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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