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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, August 09, 2016 8:55 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

As noted previous, Thursday morning's Bank of England rate cut decision and reinvigoration of its long dormant QE program Along with Friday morning's very friendly US Employment report were constructive for equities.

With the more hawkish Fed seemingly on hold after the previous week's abysmal Advance US Q2 GDP and other central banks still very accommodative, this is a "good news is good news" psychology. It shows up in the US equities recovering fully back above the support that was violated last week Tuesday and pushing up above the previous highs early this week.

This is the critical consideration:

Last Tuesday's September S&P 500 future drop below the 2,151.25 low of the last couple of week's narrow trading range **would not seem very troubling in and of itself. Yet coming in the wake of Monday's opening gap higher to a 2,177.75 new all-time trading high (above the July 25th 2,172.50 high) left a more negative tone than might have been possible from any weakness which would have occurred prior to that Monday new high.**

The September S&P 500 future 2,151.25 low was the Tolerance of the 2,160-55 congestion range. As it was neared in the wake of the more hawkish FOMC Statement last Wednesday, its violation is also a central bank (and other influences) psychology level. **Yet as 2,151.25 was indeed just the Tolerance level, the real key for the balance of this week and beyond was whether it could sustain recovery back above the 2,160-55 range to re-establish it as support... and that was obviously the case on Friday.**

And in spite of stalling into last Monday's high, Friday's 2,176.75 weekly Close was a violation of that key Oscillator threshold (weekly MA-14 plus 125-130.) **It once again puts the burden of proof onto the bears at the very least to knock it back below 2,170-65. In the meantime, all of the recent congestion around 2,170-65 only reinforces the importance of that area. This will be as important for the overall trend dynamic as when the Oscillator resistance was at lower levels, because next threshold above that (MA-41 plus 160) is not until 2,100 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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