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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, September 06, 2016 8:55 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

It looks like Goldilocks is back in the wake of Friday's US Employment report. While the US <u>equities</u> bulls had some concerns on the way into another 'Binary Friday' decision (a lot like the previous Friday's Fed Chair Yellen speech at the Jackson Hole Policy Symposium), it was just about a 'perfect' somewhat weak Nonfarm Payrolls and Hourly Earnings report.

The NFP 151,000 gain was well below a 180,000 estimate. That seemed enough to cool off the Fed psychology while still leaving a 3-month 232,000 average jobs gain. And the bonus for the bulls was the monthly Hourly Earnings drop to just 0.10%, once again raising Fed-restraining concerns about the quality of the jobs.

It feel like 'Goldilocks' is back after Friday's "not too hot and not too cold" data.

<u>This is the critical consideration</u>:

The <u>September S&P 500 future</u> selloff at the beginning of last month Closed below 2,160-55. That looked like a window of opportunity for the bears. Yet US equities shook off their concerns, and by later that week **<u>September S&P 500 future</u>** easily pushed back above that area. Interesting that this remained the lower congestion that the market held the previous Friday, and **remained the next lower support as is evident after last Wednesday's and Thursday's sharp selloffs and recoveries.**

And the key was the weekly Oscillator resistance moving up to the 2,170-75 range (weekly MA-41 plus 125-130) over the past couple of weeks. This set up another challenge for the bears. Just as recent temporary weakness below the bottom of short term supports have not seen any follow through, the weakness below that range last week was also as short-lived as it was on Wednesday and Thursday of last week.

After sagging back below the 2,185.00 area interim congestion, 2,170-75 was more important last week and that Oscillator resistance moves up to 2,175-80 this week. Now that the market is back around that range it should be good again after the recent tests of lower support, and a still 'credible' US Nonfarm Payrolls number that leaves a 232,000 3-month average NFP gain.

The more major resistance above 2,185 interim congestion is still up at the next Oscillator threshold (MA-41 plus 160) in the 2,205 area.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at <u>www.rohr-blog.com</u> for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

Thanks for your interest.

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

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