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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, November 14, 2016 8:35 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

As noted in last Wednesday morning's Alert!! our assessment was that the market's capacity to look past the immediate 'received wisdom' to reflect the intermediate-term outlook is responsible for the extensive US equities strength. That is predictably still greater than the non-US equities, based on the focal point of any growth surge being the US economy in the first instance. [There is more on all markets in our Thursday morning "Market Views" www.rohr-blog.com post.]

President Elect Trump's constructive lower tax and less regulation plans that were already supported by the Republican Party which holds both houses of Congress are going to be the reality. As such, while we were prepared to be very concerned about the US economy and markets in the case of a Secretary Clinton victory, that is all by the wayside now.

Yet even though the equities look to trend higher along with the US dollar, it is early days and the market may have gotten ahead of itself. With last week's failure up into the obvious heavy higher congestion resistance this remains a range bound market for now; yet with lower supports likely to hold on reactions.

This is (still) the critical consideration:

December S&P 500 future had a bout of nerves from the initial overnight Tuesday concerns on the likelihood of a Trump victory. Trading well below the key 2,105-00 area and even well below its broad 2,070 Tolerance (with a trading low of 2,028) looked very bad on sheer surprise and attendant unknowns. This was a temporary sharp 'risk-off' reaction.

Yet by early Wednesday morning in the US it had shaken off all of that on the re-assessment that the Trump policies were actually quite a bit better than the current ones and those proposed by Secretary Clinton. That allowed the trend to recover not just up to but also above the major 2,105-00 area by the time of the US equities Regular Trading Hours opening on Wednesday morning.

In fact, by shortly after Wednesday's opening it was well back above the 2,120 level and up into the more prominent 2,141.50 area at which it had stalled after the drop below it in early October right into the further selloff into the beginning of November. Then incredibly overrunning that as well by Wednesday's Close it vigorously tested the next resistance into 2,155-60. (It was almost a \$140 rally from the overnight low.)

Already above that as well Thursday morning, the next higher resistance is the 2,180 area that it is now reacting back down from after Thursday's test. Note that it extends all the way to the late-August 2,191.50 all-time lead S&P 500 future trading high. That is also a weekly Oscillator resistance, with the next threshold (i.e. in case of a new all-time high) not until 2,210-15 (MA-41 plus 125-130.) All lower overrun resistances are now reinstated as support areas.

[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. Market Observations are available to Gold and Platinum subscribers.]

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