

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, November 16, 2016 8:34 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

Our overview remains much the same since last Wednesday morning's Alert!! on the market's capacity to look past the immediate 'received wisdom' to reflect the intermediate-term outlook. That has now extended into the near term lack of any good-sized reaction prior to pushing up to the more major resistance (see below.)

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, our previous concerns about the US economy are now reversed pending further appointments and actual legislation.

Yet even though the equities look to trend higher along with the US dollar, they were significantly bid previous on the QE and low rates psychology driving investment into them as the only source of yield. As such, until the obvious heavy higher congestion resistance is violated this this remains a range bound market; yet with lower supports likely to hold on reactions.

This is (still) the critical consideration:

By early last Wednesday morning December S&P 500 future had shaken off all of the initial Trump victory concerns, 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 last Wednesday's overnight low.)

Already above that as well last Thursday morning, the next higher resistance was the 2,180 area that it is now reacting back down from once again after last Thursday's test. Note that this resistance extends up 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. on a new all-time high) not until 2,215-20 (MA-41 plus 125-130.)

All lower resistances are now support areas, even if any 'unbought' bulls are frustrated by the market's current inability to drop much below 2,160-55.

[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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