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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, November 22, 2016 8:58 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

There is no greater measure of a secular trend psychology controlling a market than a significant price swing consistent with that psychology on a day when there are no obvious economic data drivers. Even with no major US economic data on Monday (with not a whole lot today either), the US equities pushed up to new all-time highs.

This would appear to be the extension of the Trump phenomena that are creating positive economic anticipation even prior to him assuming office January 20th. Yet that may have been an influence confirmed as his short formal video address (posted to YouTube) on Monday specified the planned path for re-negotiating trade deals, and even more critically his administration's plans to significantly pare back excessive regulation along with delivering health insurance reform.

This is strong reinforcement for positive economic and market expectations. And as it provides a 'general' sense of business environment improvement, it does not require any specific near term economic data trend influence to drive further optimism in the equities... along with the seasonal Santa Portfolio Manager Rally.

This is the critical consideration:

By early on the Wednesday post-US election morning December S&P 500 future had shaken off all of the initial Trump victory concerns, and was above the major 2,105-00 area by the time of the US equities Regular Trading Hours opening. In fact, shortly after that it was back above the 2,120 resistance, also overrunning the more prominent 2,141.50 area during the day, and into the next resistance in the 2,155-60 range. (It was almost a \$140 rally from that Wednesday's overnight low.)

Already above that as well by that Thursday morning, the next higher resistance is the 2,180 area it also finally overran this Monday, including the late-August 2,191.50 all-time lead S&P 500 future trading high. That this occurred on no particularly strong US data or central bank influence is the proof of the strong psychology reviewed above.

However, due to the rise of weekly MA-41, the next weekly Oscillator resistance is up to 2,200-05 area (i.e. even on the new all-time high.) It will be interesting to see whether it can timely exceed that resistance as well now that upside momentum has been re-established. The next Oscillator threshold is not until 2,225-30 (MA-41 plus 125-130), with the ultimate resistance at 2,260 (MA-41 plus 160) this week.

All lower resistances are now support areas, including 2,180 after Monday's push above it, with 2,160-55 that held well last week below that.

[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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Thanks for your interest.

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