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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, November 30, 2016 9:00 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The US equities downside reaction on Monday was very short lived, as the post-election 'continuous bid' seems to have returned into this morning's new all-time high. As noted previous, there is no greater measure of a secular trend psychology controlling a market than a significant price swing consistent with that psychology on no obvious economic data drivers. Yet in this case there has now been overall improvement in both US and global economic data that still obviously favors a US economy about to get a blast of structural reform.

That said, there still are fundamental impacts and technical hurdles to surmount. On the former there is this weekend's major Italian political reform referendum to reduce the complexity of government. However, even if it fails the impact on the much different situation in the US should be limited. For much more on that see Tuesday morning's *Alert!!*

On the technical front the current push to the new high is still only up into the extended weekly Oscillator resistance cited since early this week. The problem for the bears is twofold on that resistance. It moves up each week, and any escape above it portends a further extensive rally (more on all that below.)

This is the critical consideration:

We have eliminated the extended post-US election discussion of the December S&P 500 future activity demonstrating such strength. Anyone interested in that review should refer back to the Wednesday, November 23rd Alert!! Suffice to say for now that the push into the 2,155-60 range on the day after the election (It was almost a \$140 rally from that Wednesday's overnight low) was telling sign.

Already above that as well by that Thursday morning, the **next higher resistance was the 2,180 area it also finally overran last 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 confirmation of the overall strong psychology noted above.

Due to the recent more aggressive increases in weekly MA-41 (as it loses old low end Closes from the sharp early year selloff) the extended weekly Oscillator levels now move up roughly \$7 each week. That means the nearest threshold this week becomes 2,207-12, with extended thresholds not until 2,232-37 and ultimately 2,267... also each moving up \$7 each week.

As important on any reaction is that all lower resistances are now support areas, including 2,191.50, and the previously cited December contract 2,184.25 August all-time high this side of the prominent 2,180 congestion, with 2,160-55 below that. It's going to be very interesting into and after this weekend.

[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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