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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, December 01, 2016 8:36 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

Yet another US equities downside reaction that does not quite slide down to the lower technical support. Both Monday and Wednesday saw slippage from the key higher Oscillator resistance into new highs (see below.) Yet neither has been able to test the more interesting overrun previous resistance (now support.)

This compounds the tricky task of how to approach the current intermediate-term Trump-inspired bull trend. It is tricky due to the previously noted major Italian political reform referendum this weekend. That is get approval for the reduction of the complexity of government. However, even if it fails (which is the thinking now) the impact on the much different situation in the US should be limited. For much more on that see Tuesday morning's *Alert!!*

Yet knowing whether to enter any bullish US equities positions prior to the weekend or maintain them over the weekend is that much more of a pure speculation in a market that has not offered any opportunity to enter down at more attractive technical levels... at least so far.

This is (still) 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 previous.

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 nearest threshold this week is 2,207-12 at which it has stalled since late last week. The extended thresholds are 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 more 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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