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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, December 05, 2016 8:54 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The US equities downside reaction from higher weekly Oscillator resistance last week finally slid into lower technical support. This eased the task of how to approach the current intermediate-term Trump-inspired bull trend that was still tricky due to the major Italian political reform referendum over the weekend.

However, even as that failed as expected, the impact on the much different situation in the US was as limited as we suspected. After trading lower overnight the US equities are nicely higher. What is interesting is that the European equities are higher as well. This especially leaves the path open for the US markets to resume their rally this week.

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 a telling sign.

Already above that as well by that Thursday morning, the next higher resistance was the 2,180 area it also finally overran two weeks ago, 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 2,213-18, consistent with where it stalled last week. The extended thresholds are not until 2,238-43 and ultimately 2,273... 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 more prominent 2,180 congestion (tested in overnight trading last night on the Italian referendum failure), with 2,160-55 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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