## Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, December 08, 2016 9:00 AM

To: undisclosed-recipients: Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

This is a critical short-term view:

While the US equities bull trend was progressing in a very orderly, incremental manner until Wednesday, it finally overran the next higher weekly Oscillator resistance after holding lower support ito last weekend. That was in spite of the failure major Italian political reform referendum over the weekend.

As noted into last weekend, the impact on the much different situation in the US was going to be limited and unlikely to weigh on the US equities up trend. And after taking some overnight pressure initially on Sunday night, the US equities (and even Europe) have been pushing higher since Monday. With the continued improvement in global economic data there was reason to believe this would continue, and it finally accelerated on Wednesday. Once the US equities were above Oscillator resistance that had moved up to around last week's all-time high, the push to the next levels did not take very long (see below.)

## This is (still) the critical consideration:

That the <u>December S&P 500 future</u> pushed into the 2,155-60 range on the Wednesday after the US 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 <u>lead S&P 500 future</u> trading high.

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 was 2,213-18, the low end of which is consistent with where it stalled last week and again Wednesday morning. So once that was overrun the only surprise in it pushing up to next Oscillator threshold at 2,238-43 was how quickly that has transpired. The next Oscillator threshold is 2,273, and each still moves up \$7 each week.

As important on any reaction is that all lower resistances are now support areas, and in the first instance that now moves up to the 2,213 area. While it also still includes interim congestion support in the 2,200 area as well as the old 2,191.50 all-time high, aggressive bull markets tend to hold the next lower support rather than having to retrace to extended support levels for any length of time.

[For those of you who are subscribers, see the latest analysis and Market Observations writeup at <a href="www.rohr-blog.com">www.rohr-blog.com</a> for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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