

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, December 16, 2016 9:19 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The FOMC rate hike with attendant still sanguine US economic expectations for 2017 is now behind us. As noted on Thursday, it is hard to take the current governors seriously when they repeatedly refuse to adopt a relevant anticipatory view of the US economy and markets. With the structural reform that has been so sorely lacking since the 2008-2009 Crisis finally on the horizon the Fed is still projecting only 2.1% growth for 2017. Yet to the degree this leaves the Fed 'behind the curve' this type of situation has also been constructive for equities.

This is the mirror image error to their faulty analysis exactly one year ago today when they raised the Federal Funds rate for the first time in nine years. For much more on that misguided hawkish assessment see our "Commentary: Fed's 'Normalcy Bias' Continues" post from later than day. We will also have another post later today with a broader assessment of their ongoing lack of vision.

Yet the good news for US equities bulls is the Wednesday 'Fed hiccup' caused by one more 2017 rate hike revision to previous projections. This has provided the drop back to the lower weekly Oscillator threshold (see below) by the now front month March S&P 500 future. This is a constructive development for anyone who was patient enough to wait for a setback.

This is the critical consideration:

The December S&P 500 future push above the 2,180 area also finally overran the late-August 2,191.50 all-time lead S&P 500 future trading high three weeks ago. The of the December contract today means it is important to consider the March S&P 500 future against the weekly front month levels.

Due to the recent more aggressive increases in weekly MA-41 (as it loses old low end Closes from the sharp early year selloff) extended weekly Oscillator levels now move up roughly \$7 each week. That nearest threshold last week was 2,213-18. Once that was overrun the only surprise in it pushing up to the next threshold at 2,238-43 was how quickly that transpired. It speaks of strong momentum.

The Oscillator escalation into this week shifts that area up to the 2,245-50 range the December contract Closed above last Friday. As such, it is important that the March S&P 500 future is holding it out of Wednesday's selloff into this morning. At least for now it is also above the upward Oscillator shift to 2,252-57 next week.

Even if it should fail, the lower Oscillator threshold is up into the 2,225-20 area. Yet if the March contract holds into the weekend, then a swing up to higher Oscillator resistance that moves up to 2,287 into next week remains likely.

[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.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

Contact: rohralert@gmail.com

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2016 All international rights reserved. Redistribution strictly prohibited without written consent