Alan Rohrbach

From:	ROHR Alert <rohralert@gmail.com>
Sent:	Thursday, January 12, 2017 9:05 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

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

It has been a truly contentious US equities market, failing on recent serial tests of higher resistance as expected yet unable to provide a selloff into the more significant short-term support. This is a repetition of the tendencies from the Trump-inspired rally stalling into mid-December yet not selling off into the key support until the end of the year.

And it finally appears that a modestly more extensive reaction might be possible due to the focus shifting today from the political to the monetary. There have already been some Fed speakers this morning who have hinted at the reasons the new political regime in Washington DC might foment economic conditions that will warrant a return to more rate hikes than currently projected in 2017. And this continues right through lunchtime (CST) in the US today.

As such, it might be possible to finally see a test of the lower supports we have highlighted since last week (see below.) And due to the important Chinese and US data scheduled for Friday, the market may revert to more economic than monetary influence for the weekly finish that may see a rebound from support. The one fly in that ointment is hawkish FOMC voting member Harker being the only remaining Fed-speak Friday morning.

<u>This is (still) the critical consideration</u>:

Due to sustained aggressive increases in weekly MA-41 (as it loses old low end Closes from the sharp early 2016 selloff) **<u>March S&P 500 future</u> extended weekly Oscillator levels now move up roughly $6 each week. That nearest threshold that is now support this week is up into the 2,248-43 range** after having already increased into the 2,236-31 range we had previewed as the support for the last week of 2016 prior to heading out on holiday before Christmas.

And in line with our reticence to chase the rally to re-establish bullish positions, the initial higher weekly Oscillator area is up to 2,269-74 the market already tested multiple times since last Friday. That is reinforced by hefty mid-December topping congestion, with the March contract trading high and front month all-time continuation high (from the December contract) also respectively up into the 2,273 and 2,278.25 levels. Those also play loosely into whether DJIA actually manages to surpass 20,000, which it has narrowly missed doing so far.

This set up the potential for a short-term downside correction that will likely still leave the overall uptrend intact. As such, those higher levels will need to be violated to signal any meaningful overrunning of the key weekly Oscillator resistance. The further extended major Oscillator resistance not until the low 2,300 area. The lower 2,248-43 range Oscillator support is also consistent with the heavier March contract congestion since mid-December.

[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