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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, February 08, 2017 9:37 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!! Resend with OECD CLI link.

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

While there has been some weaker than expected economic data so far this week, it has been a light reporting week so far. That changes into Thursday with the far more robust data release schedule, and also quite a bit of central bank-speak. It is possible that along with the Democrats continued slow playing the Trump cabinet confirmations (more on that in a www.rohr-blog.com post later today), the anticipation of that more extensive data impact and central bank opinions into Thursday is creating the additional pressure on the US equities we have successfully waited for over the past month.

Yet there was also a more subtle, yet very meaningful, economic indication released early this morning (US time.) That was the latest Organization for Economic Cooperation and Development's (OECD) monthly Composite Leading Indicators (CLI.) You can access our mildly marked-up version at: <http://bit.ly/2InMzsC>. As noted in last month's release, the OECD is now more realistically taking an upbeat view on most of the global economy.

And as this is essentially a net 4-month forward view (hence 'leading'), it reinforces all of the upbeat expectations under the Trump administration's lower regulation and tax plans. If indeed outside of Italy and India the entire world is in a mutually reinforcing growth cycle, any further stimulation from Trump's plans in those areas plus infrastructure stimulus should be good for the equities.

This is (still) the critical consideration:

Due to sustained aggressive increases in weekly MA-41 (as it loses old lower Closes from early 2016 selloff) **March S&P 500 future extended weekly Oscillator levels are still moving up roughly \$5 each week.** That extended lower support threshold is therefore up into the 2,263-68 range this week, the low end of which was tested repeatedly last week. Even though that is below the old high (see below), it is also right into weekly MA-13 support.

And in line with overrunning higher weekly Oscillator resistance in the 2,279-84 area two weeks ago, that moves up to 2,289-94; as such, it is right around last week's all-time high weekly Close and right where the market stalled early Tuesday. It is still interesting that the mid-December through early-January topping congestion at the March contract trading high and front month all-time continuation high (from the December contract) **was into the 2,278.25 area that was exceeded again last week, and acted as a restraint through most of last week.** If the market can maintain the bid from either of the lower support areas, the extended weekly Oscillator resistance is 2,225-30 this week.

[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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