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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, February 24, 2017 8:36 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The US equities 'Rambo Rally' is finally seeing just a bit more of a correction. However, after the Monday-Tuesday push to new highs this is still only giving back a goodly bit of this week's gains from last Friday's 2,348.00 weekly Close.

It is also only right back into the upwardly adjusted weekly Oscillator projections (see below) that we noted would reinforce last week's Closing area (along with the congestion below it) as support, even into next week.

There is little fundamental influence today after stronger-than-expected UK House Purchase Loans and Canadian CPI into only (pending) US New Home Sales and Michigan Confidence. As such, there is little room to consider that is weakening the US equities more than any point since the end of January. Therefore we assume it is the very depressed US retailer results and forward guidance (including layoff announcements) that is upsetting them today.

And the dilemma now is whether this is going to be another very temporary (if somewhat larger) dip like it exhibited Thursday? Or is it going to spill over into next week? With more weakness than seen for a while into the end of this week, we classically suggest that 'discretion is the better part of valor.' The more interesting opportunity is likely waiting until early next week to reassess rather than attempting to finesse a market still a bit above support on a weak Friday.

This is the critical consideration:

While we had noted it was getting a bit tedious to not see enough of a downside reaction to test the key lower support, the market has found some excuse to get a bit of short-term jitters.

Due to sustained aggressive increases in weekly MA-41 (as it loses old lower Closes from the early 2016 selloff) **March S&P 500 future extended weekly Oscillator levels are back to moving up roughly \$7 each week.** Most important at present is the extended weekly Oscillator resistance above the 2,300 area rose to the 2,340-45 range this week, moving up to the 2,347-52 range next week.. As the **March S&P 500 future** has held above that area, it will now act as near-term support around last week's 2,348 Close.

If it continues to maintain the rally from no worse than that area, the ultimate Oscillator threshold is up into the 2,377-82 range (weekly MA-41 plus 190-195) next week, with lower supports remaining into the interim 2,320 and more major 2,300 area if the 2,348 area is violated .

[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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