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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

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

The lackluster US equities response to Friday's Employment report continued through Monday into this morning. s was at best. While that may have been due in part to the less than strong Hourly Earnings, our overall instincts remain that the lack of Republican Party consensus on healthcare reforms is restraining the rally for now.

Added to that now are the Congressional Budget Office negative projections for most aspects of the current healthcare reform bill. In defense of its supporters, it is the initial 'budget reconciliation' phase of what is supposed to be multi-part legislation. Yet as productive as that approach may be, it threatens continued disarray in this critical area. As noted previous, healthcare reform must be clearly articulated prior to the far more important budget and tax reform being possible.

Of course this Wednesday will also likely see the first in a series of FOMC rate hikes this year. While the 'received wisdom' is that US equities have already discounted this, it is always important to see the actual reaction. Even if the market makes it through that in good order, there are an additional three central bank rate decisions on Thursday.

This is (still) the critical consideration:

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 rises to the 2,362-67 range this week.** As such it is also very important to see whether Friday's selloff lows are maintained. That is now also consistent with, the recent 2,370 area congestion over-under from the last several sessions.

If it does continue to trend higher from near-term support, the ultimate Oscillator threshold is up into the 2,392-97 range (weekly MA-41 plus 190-195) this week. That is also consistent with the recent 2,401 new **front month S&P 500 all-time high.** That sort of Oscillator extension has only been seen during extreme rallies like into early April 1999.

However, even if it fails back below the 2,362-67 range, lower congestion supports and Oscillator areas are into the interim 2,350 and 2,320 congestion and the more major 2,300 area.

[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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