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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, March 27, 2017 9:06 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

This is a critical short-term view (including the political component):

This is all about (as we are naming the next www.rohr-blog.com post) “Hopes and Dopes” as it relates to the initial market responses to dual Trump administration healthcare reform bill defeats last Thursday and Friday. As soon as it became apparent that it was going to be defeated (and instead was pulled by House Republican leaders) on Friday the US equities should have reacted as badly as we had projected; and finally have done so this morning.

The Thursday and Friday reactions seem like little more than the old adage that “Hope springs eternal.” And as there is no reason to believe the healthcare issue can be resurrected any time soon, that rotated around to asserting how the ‘much easier’ to pass tax reform will be forthcoming in any event.

The problem the US equities are now reflecting is the same one they should have known about as of Friday’s failure: The tax reform confidence is also an assertion which is as specious as the House leadership’s confident projections that the healthcare reform would ultimately pass. As we have noted repeatedly, for various reasons (not the least of which is the damage to President Trump’s standing) the tax reform will be that much harder to pass in the wake of the healthcare reform failure. It explains a lot about the equities weakness.

This is the critical consideration:

Due to sustained aggressive increases in weekly MA-41 June S&P 500 future extended weekly Oscillator levels were moving up roughly \$7 each week. Most important was the extended weekly Oscillator resistance above the 2,300 area rising to 2,369-74 last week.

As it has failed back below the 2,370 area and interim 2,350 congestion last Tuesday, those were near-term resistance with serial failures around the lower one. Yet as we have pointed out for weeks now, lower congestion and trend supports and Oscillator areas are into the 2,320 congestion area and the more major 2,300 area. Those are now being tested, with weekly MA-13 now in the 2,325 area and a weekly Oscillator threshold somewhat below 2,320. There is another of those somewhat below the 2,300 area, moving right up into it next 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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Thanks for your interest.

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