Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, March 28, 2017 9:14 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

A bit later than usual while waiting for US economic data, and that was quite a bit stronger than estimated on Consumer Confidence and Dallas Fed Mfg. Survey.

Yet this is still all about (as we are naming the next www.rohr-blog.com post) "Hopes and Dopes" as it relates to the 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 did so temporarily Monday morning.

However, they have now bounced back from the test of the next key lower support (see below.) Much like the Thursday and Friday reactions, this 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 not reflecting in the near term is the same one they should have known about as of Friday's failure: Tax reform confidence is also an assertion which is highly suspect. While not reviewing the entire link between that and healthcare reform we have covered already and will revisit in the next Rohr-Blog post, there is $1.0 trillion in savings from healthcare across ten years that will not be available for tax reform.

As the late, great US Senator Dirksen allegedly once famously said, "A billion here, a billion there, pretty soon, you're talking real money." How about $1.0 trillion in the face of conservative Republicans that are very budget conscious?

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 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 reinforced by weekly MA-13 in the 2,325 area this week 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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