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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, March 30, 2017 8:52 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

This is still all about “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.” Yet that hope seems capable of hanging the market up in the failed support range (see below), and that could last a while.

That is due to the Congressional differences over tax reform measures not needing to address any bill as yet. So much like the healthcare reform process, there can be quite a bit of ‘happy talk’ about how the Republican Party’s diverse factions are going to ultimately all agree on a unified program.

For more on the ‘devil in the details’ of those assumptions, www.rohr-blog.com subscribers should review our Tuesday evening *Commentary: Hopes and Dopes*. Suffice to say for now that there is a good question over whether tax reform confidence is just another round of ‘hope triumphs over reason’ (for now.)

This is (still) 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 resistance slightly above the lower one (as is still the case.) Yet as we have pointed out for weeks now, lower congestion and trend supports and Oscillator areas are into the 2,320 congestion area seen Monday morning 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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