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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, April 07, 2017 8:27 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

There were striking geopolitical events Thursday evening along with this morning's US Employment report. To tackle the latter first, it was a very weak report on both a Nonfarm Payrolls gain of only 98,000 versus 175,000 expected, and Hourly Earnings that were mediocre as well. That seems to be what has the US equities nominally back around interesting recent over-under support (more below.)

On the international front, the US Tomahawk missile strike on Syria in response the Assad regime's use of poison gas on its civilian opposition could have significantly hit the equities. Yet it did not. While it may be the weakest form of it, the US action signals the return of US leadership on international norms versus the paralysis of the Obama administration. One of the reasons the global situation has descended into a chaotic state is the other actors counting on no military response from Obama. It seems that has changed, as was clearly indicated prior to the US election.

Yet in spite of the US equities holding up fairly well just below the over-under support noted above (and specified below), another test is looming on the acrimonious state of things in Washington DC: the scheduled (subject to change) 10:45 CDT nuclear option simple majority vote on confirmation of Judge Gorsuch for the Supreme court. If there is going to be any further US equities weakness based on US political acrimony, it should be in the wake of that vote.

Or not, if the markets want to remain hopeful, as they have in spite of the recent US healthcare reform legislation failure and indications tax reform may be delayed beyond this summer. We shall see, as Congress will be on recess for two weeks after today.

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 two weeks ago.

After it failed below the 2,370 area and interim 2,350 congestion last week Tuesday, those were resistance with the lower one being exceeded last week Thursday and the market testing the higher level this week. Yet the slippage back below 2,350 earlier this week and again this morning has been limited so far, even hanging around it this morning after Wednesday afternoon's crunch dropped it to 2,338 overnight... and in spite of the international and US Employment influences.

And as we have pointed out for weeks now, even if it were to break further, there is lower congestion, trend support and Oscillator areas into the 2,320 congestion area seen last Monday morning and the more major 2,300 area. Those are now reinforced by weekly MA-13 in the 2,340 area next week and a weekly Oscillator threshold into 2,327. There is also one of those just above 2,300 area 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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