Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, April 12, 2017 8:13 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
Still stuck. Markets even beyond US equities seem more so like the proverbial deer caught in the headlights than strongly trending at present. It is especially interesting in the face of so many erratic influences as to seemingly preclude any strong price movement. The market just doesn't know how to discount all of the potentially very negative and otherwise somewhat positive potentials.

Of course this can change at any time, yet will require seeing the actual events and market response rather than anticipation of any strong activity in this holiday shortened week. That is into a long weekend with an Easter Monday holiday after this weekend in much of the developed world and elsewhere outside of the US.

This quietude is also in spite of the US military response to alleged Syrian use of poison gas that has brought US-Russian acrimony, the heightened tensions over North Korea's nuclear arms and missile programs and the Trump legislative agenda failures that are on hold during Congress' two week Easter break.

While the economic data has been mixed-to-weak, there is also equities market underpinning from constructive indications in Monday morning's Organization for Economic Cooperation and Development's monthly Composite Leading Indicators. It can be accessed at http://bit.ly/2oXygAL, and we have not even bothered to mark it up due to the indications speaking clearly in their own right. Other than weak sister India, the entire developed and developing world is now experiencing a strong economic upswing.

This is (still) the critical consideration:

Due to sustained aggressive increases in weekly MA-41 June S&P 500 future extended weekly Oscillator levels are 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 three weeks ago Tuesday, those were resistance with the lower one being exceeded two weeks ago Tuesday and the market testing the higher level last week. Yet the slippage back below 2,350 at several points last week was limited… and that is in spite of the negative international and US political and 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 this week (right around last week's 2,338 trading low) and a weekly Oscillator threshold into 2,327. There is also one of those just above 2,300 area this week. All of which is now reinforced by the OECD Composite Leading Indicators noted above.

[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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