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From:	ROHR Alert <rohralert@gmail.com>
Sent:	Monday, April 17, 2017 8:49 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

Dear Alert Service Subscriber,
As noted Thursday morning, the US equities were suddenly not so stuck. And the reasons reverted back to the Middle East and North Korean situations, in that order. And the further timing influence was that the Massive Ordnance Air Blast bomb (MOAB aka Mother of All Bombs) which President Trump authorized US generals to drop on an Islamic State cave complex in Afghanistan. It hit late in the US trading day Thursday… right in front of the three-day US Easter holiday.

That probably encouraged a bit more 'risk-off' psychology into what is a four-day Easter weekend (still out today) in much of the trading world (Australia, New Zealand, Europe, the UK and some others.) As such, it is a fairly thin trading day today even though US markets are open. Holiday aside, the other aspect of dropping the MOAB (18,000 lbs. Of TNT) right into the holiday weekend was North Korean founder Kim Il Sung's birthday celebration on Saturday.

Rightfully or not, the US Afghan bombing was inferred as a message to the North Koreans to NOT stage any further missile or nuclear tests on Saturday. That created more 'risk-off' psychology related to a possible confrontation in Asia. In the event, the North Koreans skirted that by actually testing a missile (which promptly blew up) early Sunday morning. The US did not respond.

Last but not least, the Trump reform and stimulus agenda stalled in Congress makes recent weakening of US economic data has also negative for the previous bullish US equities mentality. Even as the markets were closed on Friday, US CPI and Retail Sales were both quite weak. That also plays into the other causes for concern. Yet it is important to note that we had already estimated the markets were ahead of themselves since the early March peak, and are glad to see a reaction that might create more bona fide upside equities potential again.

This is 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 $5 each week. Most important was the extended weekly Oscillator resistance above the 2,300 area rising to 2,369-74 three weeks ago.

After it failed below the 2,370 area and interim 2,350 congestion in mid-March, those were resistance with the lower one being exceeded three weeks ago Tuesday and the market testing the higher level two weeks ago. Yet the slippage back below 2,350 over the past two weeks was beginning to erode that support.

And as we have pointed out since the early March high, even if it were to break further, there is lower congestion, trend support and Oscillator areas into the 2,320 congestion area hit in late March, and more support into the 2,300 area. Yet higher resistance is now reinforced by weekly MA-13 in the 2,342 area this week (right around recent near term congestion as well.) Reinforcing lower support is a weekly Oscillator threshold just below 2,320, and also the 2,300 area this 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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