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From:	ROHR Alert <rohralert@gmail.com>
Sent:	Tuesday, April 18, 2017 8:40 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 immediate reasons reverted back to the Middle East and North Korean situations. For more on the MOAB strike in Afghanistan right in front of the Easter holiday weekend and ostensible message to the North Koreans see Monday's ALERT!!

Yet as we also noted on Monday, the Trump reform and stimulus agenda is still stalled in Congress while they are out on their extended Easter recess. That makes recent weakening of US economic data also negative for the previously bullish US equities mentality. And that was strongly reinforced into this morning by Monday's Financial Times interview of Treasury Secretary Mnuchin.

He allowed that his assertion from just a few weeks ago that there would be a tax reform bill on the President's desk prior to Congress' August recess was "highly aggressive to not realistic at this time." And the reason? He notes (as we and other informed observers had noted at the time of the healthcare reform failure), "...it is probably delayed a bit due to healthcare." Healthcare is a necessary fiscal precursor to any meaningful tax reform, and this is probably the reason the US equities are back under pressure this morning after a Monday test of resistance.

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 $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 approached again Monday morning, with more support into the 2,300 area. Yet higher 2,350 area resistance is now reinforced by weekly MA-13 in the 2,342 area this week (both right into recent near term congestion as well.) Reinforcing lower support is a weekly Oscillator threshold just below 2,320, and also in 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.]

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

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