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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, April 26, 2017 8:59 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

US equities are back to a bit of 'deer caught in the headlights', even if that is at the top of a significant rally. This is not a major surprise, as we await the press conference where various Trump cabinet officials will roll out the outline of the Trump tax reform plan at 12:30 CDT today. That said, the price action in equities continues to clearly illustrate the positive impact of the constructive result of the first round of the French Presidential election. For more detail on the specifics see Monday's ALERT!! And of course some of the other asset classes are under pressure based on that (i.e. govies and the US dollar.)

And the US Congress' return from their Easter break has been accompanied by the Trump's administration dropping a rigid demand that funding for his southern Border Wall must be included in the current budget and debt ceiling legislation that must be passed by Friday's deadline. Along with strong corporate earnings releases, that has fomented this week's equities strength. We will just need to see how they react once the Trump tax reform 'cat' is out of the bag later today.

This is the critical consideration:

Due to sustained aggressive increases in weekly MA-41 June S&P 500 future extended weekly Oscillator levels are still moving up roughly \$5 each week in spite of the reaction since March 1st. . Most important was the extended weekly Oscillator threshold above the 2,300 area rising to 2,369-74 in mid March.

After it failed below the 2,370 area and interim 2,350 congestion in mid-March, those were resistance. The lower one was exceeded at the end of March and the higher level was tested into early April... and here we are again not only at, but attempting to sustain activity above at 2,370-75.

If it can remain above 2,370-75, higher congestion and Oscillator resistance remains in the 2,390-2,400 area, including the front month futures 2,401 all-time high set by the March contract at that March 1st high.

And while previous slippage below 2,350 eroded that as support, it is also worth watching once again. 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 last Monday morning prior to the current recovery.

The 2,350 area congestion is reinforced by weekly MA-13 this week. Reinforcing lower support is a weekly Oscillator threshold into 2,320 this week, with a lower one into the 2,300 area.

[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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