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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, May 08, 2017 8:13 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

As noted on Friday, US equities are no longer the proverbial “deer caught in the headlights” in the wake of the House passage of the American Health Care Act (AHCA) Thursday and somewhat better than expected US Employment report Friday morning. Even allowing that AHCA passage brought the anticipated ‘Trump-On’ psychology, the initial market response has been somewhat subdued prior pushing up further by late Friday (more below.)

The slight delay was reasonable, as the Senate must now either take up the AHCA or take up its own bill from scratch (as it has signalled it is more inclined to do.) So there is less a major healthcare insurance victory than a provisional success which will take more time to (hopefully) come to fruition.

And as important will be the ‘dynamic scoring’ of the bill by the ostensibly neutral Congressional Budget Office and others. That is a very important component, as one of the key aspects we have stressed previous on AHCA passage is that it is the necessary precursor to more important tax reform. Incorporating healthcare insurance costs to the government is a necessary aspect of that.

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 selloff 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 were again last week sustaining activity above 2,370-75, which is now near term support.

It remained above 2,370-75 from early last week two weeks ago, only testing the top of it several times last week. And while only testing the bottom of 2,390-2,401 congestion over the previous two weeks, it finally exceeded it late last Friday. Yet it is now still facing the hurdles at the front month futures 2,401 all-time high set by the March contract at that March 1st high, and the weekly Oscillator resistance that moves up to 2,410-15 this week.

And while previous slippage below 2,350 area congestion eroded that as support, it is also worth watching once again. It is now reinforced by the weekly Oscillator, and both weekly MA-9 and MA-13 moving up into the 2,365 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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