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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, May 09, 2017 8:09 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

US equities are keeping the bid as the 'Trump-On' psychology continues in the wake of last Thursday's House passage of the American Health Care Act (AHCA) and Friday morning's better than expected US Employment report. Even allowing that AHCA passage response was initially lackluster, the market response had become stronger late Friday by pushing up to higher resistance (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 over the next several weeks. That is due to 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 in late April sustaining activity above 2,370-75, which is now near term support.

It remained above 2,370-75 from early two weeks ago, only testing the top of it several at the beginning of this month. 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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