

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, May 10, 2017 10:01 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
[Apologies for the delay on this important day due to an ISP problem.]

US equities current reaction remains a 'Trump-On' market, because the dismissal of James Comey as Federal Bureau of Investigation Director will not remain a major market influence after the initial shock over the abrupt timing wears off. The overall return of a risk-on (i.e. 'Trump-On') US equities psychology in the wake of the US House passage of its version of healthcare reform last week will still be the more important psychological driver. That provides the administration and Republican Congress ability to move on to tax reform and the fiscal stimulus.

In spite of dire warnings of those on the Left that the latest Trump action (aided and abetted by Attorney General Sessions) will derail any attempted progress on the administration's reform agenda seems a bit of an overblown reaction. It is typical that the news cycle will move on to other matters that include quite a few major fundamental data and central bank influences this week.

And at least so far the market reactions are very limited (more below.)

[There will also be a full www.rohr-blog.com post completely reviewing the background and implications of the Comey situation a bit later this morning and available to all subscribers. We also suggest a review of the Weekly Report & Event Calendar (for Sterling and higher level subscribers) for a thorough look at the unusually significant number and type of fundamental factors late this week.]

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 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. Yet 2,370-75 was exceeded again by late April, remaining above it in late April, and only testing the top of it several times at the beginning of May. And while only testing the bottom of 2,390-2,401 congestion over the previous two weeks, it finally pushed up fully into it late last Friday. Yet it is now still facing the hurdles at the front month futures 2,401 all-time high from March 1st, 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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Thanks for your interest.

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