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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

Really nothing new to say after noting earlier this week that the US equities out of Monday into Tuesday seemed like a very apparent 'Risk-Off' Rally (as we titled Tuesday morning's www.rohr-blog.com post.) They seemed to ignore the impact quite a few negative influences out of the weekend until Tuesday afternoon leaked news that dismissed FBI Director Comey made a memo after a February meeting with President Trump. Allegedly (nobody has seen the memo yet) Trump is accused of asking Comey to soften the FBI investigation into fired National Security Advisor Flynn.

It's like the old cliché, "And the hits just keep on coming." And the serial nature of the Trump administration missteps are less important for their substance than they are as signs of general disarray. US equities' Monday-Tuesday strength being a 'Risk-Off Rally' relates to their fragility due to being high priced in anticipation of Trump administration reform success. And it is now strongly confirmed they are vulnerable when that becomes less assured, falling all the way to more significant support not seen since the April 24th weekly gap higher in the wake of round one of the French election (more below.)

Yet that weakness was buffered right into key support by Thursday morning (more below) after Deputy AG Rosenstein's appointment of estimable Ex-FBI Director Mueller as Special Counsel for Trump campaign-Russia potential collusion investigation. So after holding that next key lower support the US equities are on an upside reaction, even if only back to higher resistance (i.e. a key congestion over-under) so far.

This is the critical consideration:

Due to sustained 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, and only testing the top of it several times at the beginning of May left it as support with both weekly MA-9 and MA-13 up into the 2,365 area this week; which were all violated on Wednesday's extended selloff.

Yet considering the extended support for the selloff, 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 the fine line level in that area is the 2,347.50 April 21st weekly Close prior to the gap up in the wake of the positive round one of the French election result. And that held in overnight trading right before Thursday's opening. If that should be broken, next interim support is the 2,335 area, with more major supports into 2,320 and 2,300.

[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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