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From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, June 08, 2017 9:25 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,

While there is still somewhat of a reaction from a failed attempt to overrun the weekly Oscillator resistance highlighted on Monday (more below), the US equities very constructive response to last Thursday's news and last Friday's rally extension in spite of a far less than friendly US Employment report remains an indication of how bullish they remain overall.

And as noted Wednesday, today was going to be a significant influence horizon this week due to major events along with a wealth of economic data. Those events include the ECB press conference where it remained as accommodative as expected, critical UK Parliamentary elections that will only be clear after the US markets Close today, and Ex-FBI Director Comey just getting started now in his testimony before the US Senate Intelligence Committee.

And it will be interesting to see if the President can restrain himself from tweeting during or right after that panel inquiry. As we noted in yesterday evening's www.rohr-blog.com *Commentary: Self-Inflicted Wounds are Back* post, the President's erratic and misguided Twitter communications are an impediment to the administration's legislative agenda. And that may be a problem for equities at some point, even if they like Trump's regulation rollback for now. We shall see.

This is the critical consideration:

The background remains that due to sustained increases in weekly MA-41, June S&P 500 future extended weekly Oscillator levels are now moving up roughly \$6 each week again in spite of the selloff after March 1st. After it failed below the 2,370 area and interim 2,350 congestion in mid-March, 2,370-75 was exceeded again by late April, which it remained above in early May; and importantly both weekly MA-9 and MA-13 were up into the 2,365-70 area.

While those were temporarily violated on the mid-May selloff, pushing back above them later that same week was a strong sign. Higher resistances around the 2,401 March 1st front month futures high, with a buffer to that same mid-May week's early 2,404.50 next all-time prior to the selloff were exceeded in late May. That range remains the key lower support now.

Once June S&P 500 future Closed above those levels, next Oscillator resistance is up into the 2,435-40 range this week (up to 2,440-45 next week.) That is why there is tension this week after Closing into that range last week. And the ultimate Oscillator resistance (last seen at the early March high) is up to 2,465-70 this week, rising to 2,470-75 next 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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