Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, June 13, 2017 9:16 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
After stalling from the failed attempt to overrun weekly Oscillator resistance early last week (more below), the US equities remained very constructive even after Monday's intraday selloff. While there was trading below the interim support (see below), by the Close it was back at the top end of that range. That resilience is likely further confirmation of the overall bullish trend after the recent positive response to the Paris Agreement withdrawal news, which was sustained even after the subsequent weak US Employment report.

So it is back to whether President Trump can restrain himself from the tendency noted in last Wednesday evening's www.rohr-blog.com *Commentary: Self-Inflicted Wounds are Back* post. And prior to and since Mr. Comey's Senate testimony he is back to aggressive statements and tweets. This is possibly the reason the equities can once again weaken at times. That is now tied into OECD Composite Leading Indicators (available at http://bit.ly/2tcw32U) released Monday morning showing growth stalling in key countries, including the US and China.

Yet the next political influence is seemingly not with Mr. Trump for now, even if it might relate to the veracity of what either he or Mr. Comey has had to say. That will be the Senate Intelligence Committee testimony of Attorney General Sessions at 14:30 EDT (13:30 CDT; 18:30 GMT) this afternoon. Especially after everything that Comey asserted means the President is a liar, that should be very interesting and even might be a market driver… maybe. Of course, there will also be the full FOMC meeting, projections and press conference Wednesday afternoon.

This is the critical consideration:

While the interim 2,370-75 area and 2,350 congestion 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 week 2,404.50 next all-time high prior to the selloff were exceeded in late May.

Once June S&P 500 future Closed above those levels, next Oscillator resistance is up into the 2,440-45 range this week, which was temporarily tested on Friday prior to the sharp selloff. Even after the market traded below the recent 2,430-25 congestion into midday on Monday, it recovered to Close back at the top end of the that range; a very resilient sign. Even if it had weakened further, the more major near term support remains the 2,405-00 area.

On the other hand, if the market should strengthen further once again, the ultimate Oscillator resistance beyond 2,440-45 (last seen at the early March high) is up to 2,470-75 this week.

There is only the slightest discount in the September S&P 500 future that becomes lead contract late 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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