

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, June 29, 2017 8:19 AM
To: undisclosed-recipients:
Subject: ROHR Alert: Continued Travel, Quick View

Dear Subscribers,

Due to Midwest weather problems with the US air travel system on Wednesday, we are still working our way back from holiday today for a return Friday morning. Yet once again the market activity from Wednesday seems to warrant some comment. In addition to the active an end of month economic releases we expected, the additional influences have been very prominent.

And that explains a lot about both the US equities weakness Tuesday and the rebound on Wednesday. The ECB's Central Bank Forum left Mario Draghi sounding a bit more hawkish Tuesday along with Bank of England Governor Carney. However, they and their minions both spent quite a bit of time Wednesday explaining that this was not as hawkish as it sounded.

And we still feel real pressure on US equities was reinforced by Majority Leader McConnell announcing the critical US Senate healthcare reform vote (originally scheduled by the end of this week) would be delayed until after the July Fourth holiday. That was is still in the context of the Senate version seeming to have even more trouble getting passed than the contentious House version that struggled to be approved by that chamber.

The bottom line is much the same as discussed in last Friday's ALERT!! The continued delays in the Trump administration reform and stimulus agenda getting anywhere near being passed into law this year is a concern for what (in the case of failure) would be a sense that US equities are overpriced without those reforms and stimulus. And Rohr-Blog subscribers can review our extended discussion of that in last week Wednesday's "Commentary: Equities Excess?"

Quick View

The trend indications also remain much the same as last Friday, even if the recent swings saw a Tuesday chop below support and immediate recovery back above it on Wednesday. It was obvious US equities had indeed stalled against the higher 2,450 area weekly Oscillator resistance. However, after Tuesday's weakness the September S&P 500 future not only retested the 2,430-25 interim support it had only flirted with last week into Monday; it actually broke it.

Yet that near term resistance was violated again on Wednesday's less hawkish central bank communication. It is also important in case there is another selloff that the more major support not tested since shortly after escaping it in late May are the old March and May 2,405-00 all-time highs. Also as noted previous, the front month S&P 500 weekly MA-13 has moved up to slightly below that area, and will be at the low end of it into next week.

For Rohr-Blog subscribers who want to review any more on the US holiday impact on trading hours and all of the other key fundamental factors into the end of this week, the Weekly Report & Event Calendar is already available (for Sterling and higher level subscribers) via the www.rohr-blog.com sidebar.

[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.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

Contact: rohralert@gmail.com

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2017 All international rights reserved. Redistribution strictly prohibited without written consent