

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, July 26, 2017 8:43 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,

Once again not a huge surprise that US equities have strengthened. And this morning it is not just back up to last week's highs, September S&P 500 future is into a new all-time high in this big late month economic release week. And the driver today is also continued strong corporate earnings during the heaviest release phase of this cycle. After previous strong German IFO, UK CBI Business Optimism, US Consumer Confidence and Richmond Fed Manufacturing Index, today's limited offshore indications were also positive.

So once again there is just nothing into this morning for the bears to latch onto. Of note, this afternoon's US FOMC Rate Decision and Statement is not looking for any rate increase. The only risk factor is whether the FOMC will provide any further specifics today on shrinking the Fed's Brobdingnagian balance sheet. While most feel this is not likely, it must be watched closely.

That leaves the only other risks to the equities on the political side. Those factors include the Senate decision to bring its healthcare reform bill to the floor only opening the door to what will surely be contentious debate. That important precursor to the more important tax reform remains at risk in spite of Tuesday's nominal success. Ultimately its defeat would be a bad sign for the overall Trump reform agenda. There are also continued Trump administration missteps, with changes in the communications area being closely watched along with the Russian collusion investigation and status of AG Sessions. Stay tuned.

As such, we are keeping a close eye on US equities on this rally to the new high that is nearing consistent recent weekly Oscillator resistance (more below.)

This is (still) the critical consideration:

As we had noted for some time, the more important lower support was the old March and May 2,405-00 all-time highs. After only barely nearing it on the selloff into the beginning of July (trading low 2,405.50 prior a daily gap higher that Friday), there was a strong recovery into a mid-July new all-time high.

That was all part of the post-Yellen testimony push to a new high above the hefty June 2,451-46 congestion was exceeded on the rally. It held as support last week Tuesday, and remains support now. The next weekly Oscillator resistance moved up to 2,475-80 last week prior to modest slippage. And with the market above that area now we are watching it extension this week up to 2,485-90. The ultimate weekly Oscillator resistance (last seen in early March) is up to 2,515-20 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.]

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