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

Dear Subscribers,

After US equities appeared to be less than inspired by the slightly stronger than expected US Employment report Friday, they finally experienced a somewhat sharp (if limited) correction. Yet that it took a nuclear crisis of sorts to trigger that downside reaction after a failed attempt to overrun resistance is still a firm sign.

And a little bit of perspective on why the North Korea (NOKO) situation is more troubling than tragic is in order. What if a NOKO nuke actually did hit either the US or one of its allies. This would cause all manner of obvious death, property destruction and massive commercial disruption. However, there is no chance that Mr. Kim could knock out any meaningful percentage of the US nuclear arsenal.

And in that regard he and his generals must surely know that any attack on the US (or even any of its allies in the Pacific Rim) would bring a massive retaliatory response from the US. The nuclear gaming has moved on from the old US-Russia MAD (Mutually Assured Destruction) to 'IAD': Individual Assured Destruction, as the North Korean state would cease to exist. As this is an outcome both NOKO and its primary benefactor China want to avoid at all costs, there is little chance of any NOKO attack in spite of Mr. Kim's bombast.

More likely it is all for domestic consumption to enshrine his role as Fearless Leader. That he would now give up his nuclear weapons is unfortunately unlikely for that same domestic reason. The only example of this is Muammar Gaddafi in Libya, who was subsequently overthrown and killed by his people. More likely the West will grudgingly accept the existence of a nuclear North Korea, just as it has with regional powers like Pakistan.

This is the critical consideration:

As part of the post-Yellen testimony push to a new high, September S&P 500 future exceeded the June 2,451-46 congestion and held it as support two weeks ago. It also remains support now. Yet two weeks ago Thursday's it left a DOWN Closing Price Reversal from that Wednesday's 2,474.25 Close with a Tolerance of that Wednesday's 2,479.75 high. And Tuesday's failure from the temporary new high (fresh DOWN Closing Price Reversal) reinforces the importance of the 2,475-80 resistance at which it has failed repeatedly in the short term.

Yet if it should escape, the broader resistance is into the still rising weekly Oscillator resistance that moved up to 2,500-05 this week, with the ultimate weekly Oscillator resistance (last seen in early March) up to 2,530-35 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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