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

Dear Subscribers,
US equities are now like the intrepid post person... Neither storms nor terror nor North Korean missile tests shall keep the US equities from their appointed rounds moving to new highs. As noted since last Monday's post-Irma gap higher and push to new highs (and even earlier), the US equities are taking the long view of the US dual hurricane's impact. Once again, the US equities move into new highs is not just a technical blip; it indicates they believe the rebuilding boom will boost the US economy and stock markets.

This was also assisted by the Bank of England holding steady last Thursday morning in spite of rising inflation and still strong employment. And US equities new highs are also right into the face of the North Korean situation rearing its ugly head again last Thursday, the latest London terror attack and roundly weaker US economic data Friday morning. None of it matters.

The sense that the US may be rudderless under President Trump might ultimately restrain US equities. Yet his recent US debt ceiling and budget 'deal' with the Democrats (that was actually more of a complete capitulation) is going to provide plenty of spending for reconstruction in storm damaged areas of the US in the near term (i.e. fully into Q4.)

The President's lack of more credible positions in the wake of issues like the Charlottesville white supremacist situation (which he bizarrely just revisited) and serial changes on other issues may still be a problem, yet not for now. Rohr-Blog subscribers can access last Thursday morning's www.rohr-blog.com "Storm Surge!" post on the implications of the pending storm reconstruction spending.

This is (still) the critical consideration:
As noted since late July, there was September S&P 500 future resistance into 2,475-80. That resistance was intensified in early August after the failure from above that area left a fresh weekly DOWN Closing Price Reversal (CPR.) That reinforced the importance of 2,475-80 resistance at which it failed repeatedly.

Yet that weekly DOWN CPR Tolerance at the 2,480.50 late-July trading high was overrun on last Monday's rally. The next resistance is into the 2,512-17 weekly Oscillator threshold (MA-41 plus 130-135) this week. Interestingly that is the extension at which it stalled into 2,475-80 area in early August, with the increase in weekly MA-41 since then now also raising that resistance. Major extended Oscillator resistance (not seen since early March) is now the 2,542-47 area.

As far as lower support if it reacts, the September S&P 500 future exceeded June's 2,451-46 congestion highs and held it as support into mid-July. As recent trading has confirmed, 2,451-46 congestion remains a key area. Pushing back above it in late August was a constructive sign, and it remains lower support.

[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.]