**Alan Rohrbach**

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| **From:** | ROHR Alert <rohralert@gmail.com> |
| **Sent:** | Monday, October 02, 2017 9:13 AM |
| **To:** | undisclosed-recipients: |
| **Subject:** | ROHR TREND ALERT!! |

**Dear Subscribers,**
**We are coming to you a bit later than usual to once again see the key US economic data today in the form of Manufacturing PMI that was quite a bit stronger than expected, reinforcing the indications from last week's Chicago PMI.**

**Yet the real driver over the past few days has been more positive sentiment after the release of the outline for the Trump administration tax reforms, which are in collaboration with Republican Congressional leadership. That is of course a distinct change from the healthcare insurance reform effort that was fractious from the very beginning, and failed again last week. Yet the more upbeat collegial signals on tax reform are still only on a preliminary outline, and count on some cooperation from a mostly still obstructionist Democratic Party.**

**Once again the Republicans are saying they can do it alone, and that still rings hollow. There is a fresh www.rohr-blog.com "Trump's Tax Tract" post on some of the internal issues with the tax reform plan. Yet the equities have pushed through recent highs, and next levels are the weekly Oscillator thresholds (more below.)**

**If the broad tax reform outline runs into trouble like healthcare once the key details are added, it will reinforce the sense that the US may be rudderless under President Trump in a way that might restrain US equities. There are certainly some aspects which will attract opposition instead of support from Democrats, and likely even some Republicans. That said, his US debt ceiling and budget 'deal' with Democrats (actually more of a total 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.)**

**This is 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.) Yet that weekly DOWN CPR Tolerance at the 2,480.50 late-July trading high was overrun in mid-September and is now the near term support, and the December S&P 500 future (now front month) has so far been unable to even break that far.**

**After the market was able to put in a new high above the previous 2,507 all-time high, the next resistance is into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) this week. Interestingly that this was the Oscillator extension at which it stalled into 2,475-80 area in early August, with the increases in weekly MA-41 since then now also raising that resistance. Major extended Oscillator resistance (not seen since early March) is 2,555-60 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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