

## Alan Rohrbach

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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Wednesday, October 11, 2017 9:05 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!!

**Dear Subscribers,**

Once again there just isn't that much more to say with little US data this week so far and little movement in the equities. As we suspected on Monday, it was likely there would not be much more activity than the recovery toward last week's December S&P 500 future 2,550.75 all-time high; and so it remains today.

However, the key US economic data today will not be out until after lunch in the form of the September 19-20 FOMC Meeting will be released at 13:00 CDT. Given the more hawkish tone ascribed to the revised projections and press conference which accompanied that meeting and subsequent upbeat US data (last Friday's distorted Nonfarm Payrolls number notwithstanding), there is a possibility we will see additional upbeat economic discussion. That could lead to a better bid in the equities and US dollar, and commensurate weakness returning to the govies.

That is after Tuesday's NFIB Small Business Optimism that came in weaker than expected for the first time in months. Similarly on Monday OECD Composite Leading Indicators were characterized as being upbeat, yet with that more so true for Europe than the US and some other key economies. You can access our marked-up version questioning the upbeat view here: <http://bit.ly/2hZ72rA>

There are too many US political cross currents to review in this limited format. And in any event we will be posting a fresh [www.rohr-blog.com](http://www.rohr-blog.com) commentary on that soon.

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

After the December S&P 500 future was able to put in a new high above the previous 2,507 all-time high (now lower support as well), the next resistance was into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) last week, moving up to 2,533-38 this week. After that was exceeded the major extended Oscillator resistance (not seen since early March) is at 2,563-68 this week. So in essence the market is still roughly \$15 above the key evolved support and \$15 below the next major resistance, leaving not much to assess at present.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at [www.rohr-blog.com](http://www.rohr-blog.com) for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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Thanks for your interest.