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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 have finally shaken off the unseemly calm at new all-time highs after the upside leadership of the DJIA has finally stimulated more aggressive upside activity in the broader indexes. It is most interesting that this is happening just as the US economic data flashes some weakness on Housing Starts, yet there was another upbeat message from Mario Draghi at today's ECB conference that seems to have encouraged equities and weakened the govies. And that is finally leaving US equities closer to important higher Oscillator resistance (more below.)

Yet the recent extended equities strength may still ultimately prove to be a new bubble with attendant risks, and we are developing a fresh www.rohr-blog.com post to review the current similarities to previous bubbles. Yet for now the most telling risk may be the future potential failure of the administration's tax reform plan to pass into law prior to the end of the year, as reinforced by Treasury Secretary Mnuchin's comments today. We revisited that in last Wednesday morning's "Commentary: Trump Tax Tract II", and will also be adding further comments soon in the "Commentary: Risks Rising" expanded view on history and a range of other risks to be posted on tomorrow's 1987 crash anniversary.

This is (still) the critical consideration:

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) two weeks ago, that moved up to 2,533-38 last week and is 2,540-45 this week.

After that was exceeded the major extended Oscillator resistance (not seen since early March) is at 2,570-75 this week. That seems a reasonable resistance with the December S&P 500 future more convincingly out above the previous week's 2,550.75 all-time high than during the churn around that area earlier last 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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Thanks for your interest.

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