

## Alan Rohrbach

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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Tuesday, October 24, 2017 9:19 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!!

**Dear Subscribers,**

**Coming to you a bit later than usual in order to see the last of the global Advance PMI's and Richmond Fed Manufacturing Index in the US this morning. The other PMI's were mostly stronger than expected (with a bit of weakness in German Services PMI). And the US PMI's were also both quite a bit stronger than expected, with the Richmond Fed coming in just a bit weaker than expected.**

**As such, it is no surprise that the US equities are recovering from their one-day Monday selloff, even if not back up to the new all-time highs set earlier Monday. Yet last week's late rally also finally put the US equities up into the next higher major Oscillator resistance this week (more on all of that below.)**

**And as noted in our weekend update of the full Market Observations in Thursday morning's fresh [www.rohr-blog.com](http://www.rohr-blog.com) "Commentary: Rising Risks" post, the US Senate passing the 'continuing budget resolution' and other measures that are supposed to clear the way for tax reform was a "leap of faith" for a few members.**

**And in our view the US equities very bullish response to this greater likelihood yet with no guarantee that tax reform will be forthcoming was also the markets' equivalent "leap of faith." That leaves room for quite a bit of volatility on the evolving news on that into this week and beyond.**

**This is 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) three weeks ago, that moved up to 2,540-45 last week and is 2,547-52 this week.**

**After that was exceeded the major extended Oscillator resistance (not seen since early March) is at 2,577-82 this week on the continued rise of weekly MA-41. That seems a reasonable resistance with the December S&P 500 future out above the previous early October 2,550.75 all-time high that held (with some very temporary slippage) last Thursday. The only other fly in the bullish ointment right now is Monday's minor daily DOWN Closing Price Reversal from 2,574 (Friday's Close) after Monday's 2,577.25 new all-time high right into that Oscillator resistance.**

**If it should manage a sustained push above 2,577-82, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195.) That would equate to something like 2,610-15 this week (allowing for additional strength of weekly MA-41 if the market does indeed end up that strong.)**

**[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.]**