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

**Dear Subscribers,**

**More strong economic data Friday morning in the form of an important better than expected first look at US Q3 GDP at 3.0% (in spite of the serial storms that were supposed to weaken it) kept the US equities strong late last week. That was abetted by some very strong big tech company earnings.**

**And as noted in our weekend update of the full Market Observations in last Thursday evening's [www.rohr-blog.com](http://www.rohr-blog.com) "Commentary: Leap of Faith" 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 is also still the markets' equivalent of a goodly "leap of faith." Yet that was also assisted late last week by the still very accommodative stance by the ECB.**

**Yet downside volatility has also been avoided again by the House also passing that Senate budget measure. For now it seems that the markets are accepting the potential for US tax reform in spite of some very thorny issues yet to be resolved; like the elimination of state and local income tax deductibility that caused 20 Republican Representatives to vote against the budget. And (sadly) as usual the political failure potential is reinforced by further offensive spats between President Trump and Republican Senators and others.**

**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 2,547-52 last week and advances to 2,555-60 this week.**

**After that was exceeded the major extended Oscillator resistance (not seen since early March) was at 2,577-82 this week on the continued rise of weekly MA-41, and advances to 2,585-90 next week. 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 temporary slippage) two weeks ago Thursday and again last Wednesday. The only other 'technical' fly in the bullish ointment was Monday's minor daily DOWN Closing Price Reversal from 2,574 (the previous Friday Close.) Yet that was blown out as well on Friday's rally to new highs.**

**If it should manage a sustained push above 2,585-90, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195.) That would equate to something like 2,615-20 next week.**

**[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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