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

Dear Subscribers,

First of all, Happy Thanksgiving to all of our US subscribers. We hope it is a wonderful day with family and friends. There will be no Trend ALERT!!, and keep in mind all US markets Close early on Friday.

We are also coming to you a bit earlier than usual today in the wake of the US Durable Goods being the last important economic data prior to the holiday. While the FOMC minutes are released this afternoon, those are well-anticipated to be somewhat more hawkish than previous.

And the University of Michigan Sentiment at 09:00 CST is a non-factor this month due to the exceptionally early release that cannot really reflect the full November reading. That is due to it always being released prior to the Thanksgiving school break, which makes it even more distorted than usual this time around.

And those US Durable Goods Orders were weaker than expected on the headline number, with particularly weak Capital Goods Orders as well. Yet the US equities don't really seem to care, with the S&P 500 future pushing up toward 2,600 even if the next Oscillator resistance is above that (more below.) However, the overriding influence out of last week is US tax reform that passed its House vote. As there is no Senate vote this week, there is not much to weigh on the strong equities psychology until at least the mid-late part of next week. That is when the Senate is due to vote on its version of the tax reform bill.

There is also a www.rohr-blog.com *Commentary: Intermarket Inconsistencies* post discussing how the activity in the US govovies and US dollar are not reflecting the very bullish anticipatory trend in the US equities.

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 extended support as well), the next resistance was into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) into early October. As a clear sign of strong momentum, that is up to 2,577-82 this week. That left the burden of proof on the bears, and the market held up on Monday.

The next major extended Oscillator resistance (tested repeatedly over the past month) rises to 2,607-12 this week (i.e. not the purely psychological 'big penny' at 2,600.) If it should manage a sustained push above that area, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195.) That equates to 2,637-42 this week.

As far as lower support goes, the push above the previous early October 2,550.75 all-time high leaves it as lower support, with a broad Tolerance to late October trading lows around 2,542 if the market slips back below the 2,577-82 area noted above. On the other hand, the extended lower support is not until the low 2,500 area based on the violated all-time highs also noted above.

[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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