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

Dear Subscribers,

We are coming to you a bit later than usual in order to capture the last of today's fundamental influences into the US Chicago PMI that came in a bit better than expected, even if below last month's blowout figure. The rest of the international data was mixed on stronger Chinese PMI's and US Personal Income, yet with surprising weakness in Japanese Industrial Production and German Retail Sales.

Yet the US tax reform passing out of Senate Committee for a full floor debate and vote was the key indicator going back to Tuesday afternoon. That success, on the acquiescence of Wisconsin Republican Senator Ron Johnson in spite of some lingering reservations, sent the US equities to a new high above their next weekly Oscillator resistance (more below), which held on Wednesday's pullback.

While whether it will actually provide the promised economic boost is yet to be seen, the psychology on improved retained corporate earnings can drive the equities psychology. There is now a www.rohr-blog.com "*Weekend: Oddities and Anomalies*" post discussing how activity in the US govies and especially the sustained weakness in the US dollar are not reflecting the very bullish anticipatory trend in US equities. There are good reasons for this that would be consistent with US tax reform not delivering higher wages and growth.

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, 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 was up to 2,577-82 last week (which the market held and pushed up from on Monday) and rises to 2,585-90 this week.

The next Oscillator resistance (tested repeatedly in October) that rose to 2,615-20 this week after the push above the purely psychological 'big penny' at 2,600 has now been exceeded. And in spite of the elevated overall equities prices, the top end of that range held very well on Wednesday's temporary pullback. As noted previous, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195), which equates to 2,645-50 this 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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