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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 include the latest US Factory Orders and Durable Goods data. Both were stronger than expected. And that is amidst what has been generally strong international economic data, like last Friday's global Manufacturing PMIs (with the Services and Composite PMIs to follow on Tuesday) and very strong Canadian Employment report leading into the US Employment report at the end of this week.

Yet it has been obvious for a while that US tax reform remains the most influential factor for the equities trend. Anyone who doubted that need merely observe the temporary sharp downside reactions on news the Republican tax reform effort was being hit by deficit concerns and Friday's even bigger reaction to the Michael Flynn indictment news. Yet in each case the equities were able to recover on the news the Senate tax reform effort remained on track.

That has led to this morning's opening into new record highs. And in fact, the push to new highs has exceeded the previous all-time high weekly Oscillator extension above weekly MA-41 (more below.) That has encouraged us to develop fresh extensions based on an adjustment factor comparing the old all-time high extensions from April 1999 (during the Dot.Com Boom) and the highs seen into Treasury Secretary Mnuchin's overly optimistic tax reform timetable in March. Therefore, we will still have quite a few higher levels of Oscillator thresholds for future use in spite of the actual historic levels being overrun so far today.

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 two weeks ago (which the market held and pushed up from on that Monday) and rises to 2,592-97 this week.

The next Oscillator resistance (tested repeatedly in October) that rose to 2,615-20 last week after the push above the purely psychological 'big penny' at 2,600 was readily exceeded. And in spite of the elevated overall equities prices, the top end of that range held very well on last Wednesday's temporary pullback, and rises to 2,622-27 this week.

As noted previous, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195), which equates to 2,652-57 this week. As that is already being overrun this morning, looking to new 'extended' Oscillator thresholds points to an interim 2,672 level with the next major Oscillator range not until the 2,692-97 area.

[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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