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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, January 12, 2018 8:13 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,
We are coming to you a bit earlier than usual once again after seeing the last of the critical US economic data today after firm international data; especially a well above estimate Chinese Trade Balance. In the event, both the US Core CPI and Retail Sales came in a bit hotter than expected. After Thursday's weaker US PPI this is a bit of a shock to the system, with the govvies now sagging into critical 6.5 year lows (March T-note future at 122-22.)

Yet as noted previous, on historic form that we have seen unfold across several major cycles, the initial yield rises to new highs from still generally low levels will likely only cause temporary consternation for equities rather than any sustained trend reversal. Especially with US tax reform fomenting expectations of much higher retained corporate earnings, any near-term interest rate bulge is unlikely to reverse the overall bullish equities psychology. And that seems to have been borne out in Wednesday's equities recovery from the sharp early session selloff and subsequent additional strength Thursday into this morning.

The ability to hold the lower Oscillator threshold (as it did on both Monday and Wednesday) means March S&P 500 future still has a technical trend picture that could see a further rally; even from current still lofty levels (more below.)

This is (still) the critical consideration:
March S&P 500 future saw the lower Oscillator threshold rise to 2,644-49 last week, and it is up to 2,662-67 this week. That now represents extended interim support. As noted previous, the old all-time high (1999 & March 2017) major extended Oscillator resistance was another $30 higher. That rose to 2,682-87 last week, which made it the near term resistance from which the market escaped at the beginning of last week. It rises to 2,692-97 this week, which also conforms to the latest congestion area from the temporary holiday period stallout prior.

Once it escaped that range we began employing our 'adjusted' Oscillator levels, beyond historic levels from April 1999 and the rally into early March 2017. The next higher 'adjusted' interim Oscillator threshold last week on that basis was 2,702, which rises to 2,712 this week.

The more important substantial threshold was not until the 2,722-27 range the market also overran last week, rising to 2,732-37 this week. Critically, there is not much above that until 2,782-92, setting up the further runaway now occurring after it held 2,732-37, as it did at the beginning of the week and on Wednesday. Each of those Oscillator indications rises by another 10 points next week along with MA-41: another sign of just how strong the sustained rally has been.

[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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Thanks for your interest.

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