Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, January 30, 2018 8:10 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,
We are coming to you a bit earlier than usual for a couple of reasons. In the first instance, the US equities don't seem to care very much about the near-term economic data, where the international indications were mixed this morning in any event. Secondly, the sharp two session selloff has put US equities down near next supports this morning.

As noted in Monday's ALERT!!, it is likely that govvies dropping (i.e. yields pushing up) on no particular bearish news might finally be spilling over to affect US equities at very elevated levels. It seems we are not the only ones with those instincts right now: that idea was front page coverage in this morning's Financial Times. Yet our cautionary word remains as explored in previous analysis: the first upswing in yields from still low levels is rarely the end of any equities bull market.

The bigger risk now in the intermediate-term is that while last Thursday morning's ECB press conference sounded still very accommodative, it perversely weighed on govvies and the US dollar (both of which might have been expected to like it.) It is possible the markets are considering the still very accommodative stance pushed by President Draghi is leaving the ECB behind the inflation curve into a still strengthening European economy. That would point to a continuation of the govvies selloff across time, with a commensurate higher interest rate spiral.

There are also risk factors for govvies (which may spill over into equities) this week in both President Trump's likely upbeat State of the Union speech this evening, and the 'statement only' FOMC decision Wednesday afternoon.

For much more on this renewed govvies down trend Rohr-Blog subscribers can access our full review in the www.rohr-blog.com Market Observations (lower section) in last Thursday's "Commentary: The Key: Draghi or Trump?" post.

This is (still) the critical consideration:
The March S&P 500 future weekly Oscillator indications rise further this week, along with accelerating weekly MA-41 that is now rising 12 points per week. That left higher resistance into 2,808-18 last week, rising to 2,820-30 now. And the market came close to testing that range this morning. Beyond that the next Oscillator threshold is 2,875-80 this week, which is pretty much where it stalled on last week's late week bullish push and topped out early this week.

Further lower support is also reinforced by March S&P 500 future leaving a minor daily DOWN Closing Price Reversal (CPR) two weeks ago Tuesday from the previous Friday's 2,788.75 Close, with a Tolerance to that Friday's 2,790 high. As that area was quickly overrun, its Negation was signaling the ability to restore upside momentum. It is now also interim support below the low 2,800 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.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply **'Unsubscribe'** if you no longer wish to receive these emails.

Contact: rohralert@gmail.com