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

Dear Subscribers,
Apologies for the late update this morning, as we were burdened with system problems earlier. Yet everything seems to be confirming to our previous cautions on the degree to which govvies weakness (i.e. higher US interest rates) might finally be restraining the otherwise upbeat US equities psychology.

While US equities didn't seem to care very much about the near-term economic data, this morning's stronger than expected US Employment report Nonfarm Payrolls gains immediately brought further pressure onto not just US but also international govvies as well. While our cautionary word remains that the first upswing in yields from still low levels is rarely the real end of any equities bull market, the further weakening of US equities below initial support held since Tuesday is a key indication (more below.)

In the wake of the economically upbeat (even if still politically fractious) Trump State of the Union address Tuesday evening, US equities were holding well into Wednesday morning. Yet strong company earnings on top of recent tax cuts and promises of expanded infrastructure spending left govvies weak in a way that appeared to be spilling over into equities once again, and that is especially the case after today's US Employment report.

This is 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 vigorously tested that range Tuesday into Wednesday prior to weakening below it in an orderly fashion again on Thursday.

With next lower congestion in the 2,809 area from two weeks ago also now violated, the further lower support is also being tested today. That is from 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, with the next more major Oscillator threshold as near as the 2,768-73 range this week, rising to 2,780-85 next week.

The higher 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. If it holds, it may soon return to that 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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