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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 earlier than usual in the wake of the heavy US equities downtrend through all of last week turning into a major debacle late Friday. As we had previously noted that the market had not worried about the sporadic weak economic data on the way up, it actually became much more concerned about it on the way down. And that confirms our previous cautions on the degree to which govvnies weakness (i.e. higher US interest rates) were finally weighing on the otherwise upbeat US equities psychology. Good news is bad news!

This morning's further equities weakness is another good example. Global Services PMIs (with the US still pending) were stronger than expected outside of Australia and the Brexit-burdened UK. Yet the global equities are weakening. Of course, part of that is merely catch up with Friday's extensive late session US equities weakness. Yet all of them have violated some key supports that include previously overrun US equities weekly Oscillator resistances (more on that below along with next lower supports.)

Subscribers can read much more on this in last Thursday's www.rohr-blog.com "Commentary: 'Normalcy' Unbiased" post. And that is a key to what is transpiring now: the return to real US and global economic 'normalcy' after so many of the Fed's false alarms out of early 2015 into mid-2016. This creates a basis for interest rates to move higher as crisis-era central bank accommodation is rightfully removed. And evidently the equities had not managed to price in this important influence despite the obvious govvnies failure noted in our Rohr-Blog January 19th "Showdown at Govvnies Graveyard" post.

This is the critical consideration:

The March S&P 500 future weekly Oscillator indications rose further last week, along with accelerating weekly MA-41 that is now rising 11 points per week. That left the lower support into the 2,820-30 range. 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 three weeks ago also violated, the further lower support was the March S&P 500 future Negated daily DOWN Closing Price Reversal (CPR) three 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 it signaled the ability to move higher at that time. Yet it was also violated after initially holding into midday Friday, as was next 2,768-73 Oscillator support that rises to 2,780-85 as resistance this week.

And next lower interim Oscillator support is in the 2,760 area where the market finished last week. Yet further major Oscillator supports are not until the 2,735-25 range and 2,690-80. So the potential for further weakness remains even as the market swings back down toward lower weekly MA-13 at 2,710.

[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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