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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, February 12, 2018 8:26 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,

Coming to you a bit earlier than usual once again in the wake of the Thursday into Friday sharp US equities selloff prior to the impressive Friday afternoon recovery. Yet as we reminded you Thursday morning, the historic market psychology classical tendency during radically volatile phases remains the same as Wednesday morning's ALERT!! We suggest review of that analysis and long-term chart from Tuesday morning (<http://bit.ly/2FU0KAd>), as the market is still conforming to US equities likely remaining bullish after the short-term selloff.

As such, and in spite of renewed temporary late week downside volatility, the March S&P 500 future stabilizing Friday into this morning after holding the underlying supports (more below) is a positive sign. Given this morning's calm higher price action, the burden of proof is back on the bears to violate the recent lows (more below) or suffer a return of the overall up trend at least back up near the recent all-time highs.

In that regard, also see Wednesday's ALERT!! for the discussion of why it was reasonable to expect a March S&P 500 future retest of the lower support in spite of the extent of the initial rally from Tuesday's 2,529 extreme overnight low.

This is the critical consideration:

The March S&P 500 future had chewed back down through what had been overrun resistances on the way up. That included the lower support into the 2,820-30 range it held two weeks ago Tuesday into Wednesday prior to weakening below it in an orderly fashion that Thursday.

With next lower mid-January congestion in the 2,809 area also violated, the further lower support was the March S&P 500 future Negated daily DOWN Closing Price Reversal (CPR) from the same period in the 2,788.75-2,790 range. That was also violated after initially holding into midday a week ago Friday, as was the next 2,768-73 Oscillator threshold.

Once the lower interim Oscillator support in the 2,760 area and major Oscillator supports in the 2,735-25 range and 2,690-80 area were overrun (also overrunning MA-13 at 2,710), it opened the door to a test of much more major lower supports. Those were at the up channel from the 1,802.50 key early February 2016 last trading low prior to the sustained bull move getting back into gear into and after the November 2016 US election (<http://bit.ly/2FU0KAd> from Tuesday morning.)

That channel came at 2,575 last week, and was backed up by the 2,545 area weekly MA-41. Each moves up 5 points this week. So as bad as the overnight slippage looked last Tuesday morning, it was down to where the market was no longer at all 'overbought'. For much more on equities and other asset classes as well, see our www.rohr-blog.com "Weekend: The 'Demand-Pull' Bond Bear" post.

[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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