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From:	ROHR Alert <rohralert@gmail.com>
Sent:	Thursday, February 15, 2018 8:12 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

Dear Subscribers,
Coming to you a bit earlier than usual again this morning after our dual early Wednesday ALERT!!s highlighting the importance of, and reaction to, the US CPI and Retail Sales releases. The hotter than expected CPI numbers predictably put pressure on the govvies (i.e. higher interest rates) that spilled over into knocking the March S&P 500 future back down from overnight trading 15 points higher on the day to a pre-opening low 35 points lower.

However, as noted in an 08:09 CST Wednesday ROHR TREND ALERT!! Follow-UP after , "...we would keep an eye on the US equities for any sign the impact of the higher interest rates is waning. If and when the US equities hold the current selloff, it will be a sign that as long as the current push toward higher yields is orderly, the US equities are likely to shake off that influence to return to a more bullish trend overall." Well, it didn't take long for that anticipated highly bullish equities activity to return and dominate the psychology.

Given that the market had Closed Tuesday right around a key higher trend resistance (more below), the early weakness back below it and sharp rally into a new high for the recovery since the previous two week shakeout confirmed at least one thing we have been suggesting of late: and orderly move to higher interest rates from current levels will NOT reverse the current equities bull trend in spite of the fears raised over the previous two weeks.

This is (still) the critical consideration:
The review of failed higher March S&P 500 future supports is as much to clarify where the higher resistances now lay as well as any review of the selloff.

The key now was whether it could surmount the recently generated 2,660 resistance (more aggressive weekly channel DOWN Break) it Closed into on Tuesday. This means that instead of the major lower 2,580-50 supports (see Wednesday morning's erly ALERT!!), that is now next lower significant support. Rohr-Blog subscribers should see last week weekend's www.rohr-blog.com "The 'Demand-Pull' Bond Bear" post for a view of that more aggressive weekly channel and the high likelihood of further sustained govvies weakness.

The March S&P 500 future had chewed back down through what had been overrun resistances on the way up. And the next lower interim Oscillator threshold in the 2,760 area violated at the beginning of last week remains in that area, and is next higher resistance now. Those other higher areas included lower support into 2,820-30 range, next lower mid-January congestion in the 2,809 area, and the Negated daily DOWN Closing Price Reversal (CPR) in the 2,788.75-2,790 range, now correlated again with current heavier weekly Oscillator resistance.

[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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