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

Dear Subscribers,
Coming to you a bit later than usual this morning to see the last of the US data this morning in the form of the Michigan Sentiment that came in strong after the hotter than expected inflation numbers both Wednesday and Thursday. There had already been much weaker than expected UK Retail Sales numbers, yet with stronger US Housing Starts earlier this morning. That mixed data might explain the return to a more two-way US equities trade after the post-CPI number strength since Wednesday.

As noted in our dual early Wednesday ALERT!!s highlighting the importance of, and reaction to, the US CPI and Retail Sales releases, "...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, pushing above Tuesday's key Close (more below) into a new high for the recovery since the previous two week shakeout confirmed our instincts: an orderly move to higher interest rates from current levels will NOT reverse the 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 early 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. There will also be another fresh Rohr-Blog post later this morning on why the current US equities activity is much more like 1998 than 1987.

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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