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

Dear Subscribers,
In the wake of Wednesday afternoon's predictably still somewhat hawkish FOMC meeting minutes and on the other hand Thursday morning's still accommodative ECB account of its meeting, this morning's international data was back to being a bit firmer than expected. That was after a couple of days of, on balance, weaker international data, including Advance PMI's, German IFO and UK GDP. THat was still with the US data remaining firm.

Yet as we have counseled since early this week, markets have shifted to a 'consolidation phase' from the previous directional trends. All of this remains the same as Wednesday morning's ALERT!! discussion. As noted there, it is much as suggested in the 'Time Correction' section of last Friday's www.rohr-blog.com "Clearly More So 1998 Than 1987" post:

"...for the most part looking for the next 'big move' directly in the wake of the end of a recent major parabolic price swing is misguided." While US equities were the only one in a 'parabolic' up trend, the other asset classes recent directional trends also seem to have entered a consolidation phase that will likely leave them ranging as well for roughly another 2-3 weeks. As we write this the US equities are roughly halfway between next significant higher resistance neared last Friday and the lower support not quite reached after Wednesday's post-FOMC minutes slide overnight into Thursday morning. In other words, still stuck for now.

This is (still) the critical consideration:
The recent March S&P 500 future key was whether it could surmount the recently generated 2,660 resistance (more aggressive weekly channel DOWN Break) it managed to Close above last week Wednesday. This means that instead of the major lower 2,580-50 supports (see last Wednesday morning's early ALERT!!), the 2,660 area is now next lower significant support. There is also interim congestion in the 2,700 area left on the way up in late December, and tested late Wednesday.

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 belated review of the selloff. It had chewed back down through what had been overrun resistances on the way up. And the interim Oscillator threshold in the 2,760 area violated at the beginning of the week two weeks ago (start of the plunge) remains next higher resistance.

The other higher areas included violated support into the 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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