Alan Rohrbach

From:	ROHR Alert <rohralert@gmail.com>
Sent:	Monday, February 26, 2018 9:22 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

Dear Subscribers,
Last Wednesday's predictably still somewhat hawkish FOMC meeting minutes and Thursday morning's still accommodative ECB account of its meeting left the US equities (and others) looking at international data that was overall a bit weaker than expected. Yet instead of weakening the equities this seems to be viewed as reason to prevent any more accelerated removal of central bank accommodation.

The US equities obviously like this overall. And we are coming to you a bit later than usual to in order to get a look at some of the only US data on a very limited international economic release day. Yet that is at the beginning of the very heavy reporting week where one month ends into the beginning of the next month. The one word of caution on that is likely due to February being a short month, with the US Employment report delayed until next week Friday instead of coming out on this week's first Friday of the month.

And that US data on Housing Starts came in quite a bit weaker than expected at 593,000 versus 648,000 expected. Yet at least so far that does not seem to be having any effect on the US equities which are up testing their higher resistance (more on that below) in a consolidating market.

And as we have counseled repeatedly since our last 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.

This is the critical consideration:
The recent March S&P 500 future key was whether it could surmount the 2,660 resistance (more aggressive weekly channel DOWN Break) it managed to Close above two weeks ago Wednesday. This means that instead of the major lower 2,580-50 supports, the 2,660 area is now next lower significant support (see our chart from that Rohr-Blog post http://bit.ly/2F5sGSm.) There is also interim congestion in the 2,700 area left on the way up in late December.

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 early February plunge remains next higher resistance up to 2,770.

The other higher areas included violated support into the 2,820-30 range, next lower mid-January congestion in the 2,809 area (now correlated again with current heavier weekly Oscillator resistance), and the Negated daily DOWN Closing Price Reversal (CPR) in the 2,788.75-2,790 range.

[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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