

## Alan Rohrbach

---

**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Friday, March 02, 2018 8:58 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!!

Dear Subscribers,

Well, it has been quite a couple of sessions in the US equities (and others as well even if they were led by US psychology again.) Tuesday's initial pressure from the 'overheated' reference in opening remarks of new Fed Chairman Powell's inaugural semi-annual testimony before Congress (<http://bit.ly/2EXqqjo>) was certainly a bit unexpected by quite a few others.

Yet as we had noted since last weekend's [www.rohr-blog.com](http://www.rohr-blog.com) "Consolidation Consternation" post, markets going into correction phases after aggressive trends are likely to be nervous and erratic (hence the 'consternation'.) That said, Thursday's heavy-handed Trump administration extensive import tariffs on steel and to a lesser degree aluminum were a bit outside of expectations. Trump had been offered more targeted tariffs to strike more directly at Chinese steel exports, often disguised in transshipments through other countries.

Yet he predictably chose the 'grand gesture' sledge hammer of general tariffs. With US equities down retesting significant recent levels we had been projecting (more below), this might not be a bad development as long as trade measures are mitigated and/or fine tuned into next week. One potential source of that softening of the trade psychology is that 'national security' was used as the basis for the US tariffs. As already observed by quite a few parties, to assert that against allies Canada and the EU seems more than a bit specious. Possibly look for them to lodge a World Trade Organization preventive injunction request next week.

This is the critical consideration:

The previous 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 (still important), 2,660-50 is now next lower significant support (see the chart from our February 16th Rohr-Blog post <http://bit.ly/2F5sGSm>.)

And after overrunning the interim 2,700 area congestion on Thursday, that's right where the market rests. Yet from a tactical perspective, is entering the market into a major late week price drop in such an unsettled situation the right trading or portfolio management decision? Probably not. There will be more clarity into early next week, with still advantageous price levels likely maintaining.

Important higher levels also remain. The interim Oscillator threshold in the 2,760 area violated at the beginning of the early February plunge was now the next higher resistance up to 2,770. That was exceeded on Monday, and as noted early Tuesday it remained a key area to watch. And due to the Tuesday Powell-driven selloff, it is once again resistance that failed on Wednesday's early minor bulge. There are other higher resistances we will revisit when they are more relevant.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at [www.rohr-blog.com](http://www.rohr-blog.com) for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

**NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.**

Thanks for your interest.

**This Current ROHR TREND ALERT!! will be available soon via the sidebar at [www.rohr-blog.com](http://www.rohr-blog.com) for Platinum echelon subscribers.**

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

**Contact: [rohralert@gmail.com](mailto:rohralert@gmail.com)**

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

**A service of Rohr International, Inc.**

**© 2018 All international rights reserved. Redistribution strictly prohibited without written consent**