Alan Rohrbach

From:	ROHR Alert <rohralert@gmail.com>
Sent:	Friday, March 09, 2018 8:25 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

Dear Subscribers,
We are coming to you in the wake of a very strong Nonfarm Payrolls component (+313,000 versus a 205,000 estimate) of the US Employment report, with a 2-month upward revision of 54,000 as well. Other key factors were less strong, especially the weaker US Hourly Earnings. However, the strong US jobs figures are a plus for US equities (and others) well beyond most folks expectations.

And this fits in with our expectation that US equities were on a near-term upward path after holding a sharp selloff retest of key lower support late last week (more below), and even recovering by last Friday afternoon. The overall context remains a synchronized global economic recovery for the first time in many years.

Lost in the shuffle of Thursday's US trade tariffs anticipation and a still very accommodative ECB press conference was the update of Organization for Economic Cooperation and Development's (OECD) monthly Composite Leading Indicators (CLI.) You can access our marked-up version at http://bit.ly/2p0t2lt. That is the February release due to the March update only being the data. Yet that was positive, with most holding steady and with additional gains on top of already impressive indications for Canada, India, Russia and Brazil. Anyone who wants to see for themself can just link to the statistical table: http://bit.ly/2HipnqJ.

The point is at least for the next four months on these 2-month delayed 6-month forward projections it is likely the economic indications will remain strong. That leaves little room for an overall reversal of the global equities up trend, with the US likely still leading the way. At the very least, breaks will likely hold even as US equities once again approach more important higher resistances (more below.)

This is (still) 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 three 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 interim 2,700 area support last Thursday, that's where it held late last week. As we suggested, there would probably be more clarity into early this week, with still advantageous price levels maintaining and a likely recovery. And this is what has transpired, with only a temporary interruption Wednesday from Tuesday afternoon's NEC Director Cohn's resignation.

Important higher levels also remain. The interim Oscillator threshold in the 2,760 area violated at the beginning of the early February plunge was the next higher resistance up to 2,770. That was exceeded last week Monday, yet as noted early Tuesday it remains a key area. Due to last Tuesday's Powell-driven selloff, it is once again resistance that failed on last week

Wednesday's early minor bulge. Other higher resistances will be revisited when they become more relevant.

[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.]

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.

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