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

Dear Subscribers,
The further fallout from the Tillerson-Pompeo Secretary of State swap hit late morning Wednesday, as the US equities slipped below the key congestion area (more below.) It then failed on a test of the low end of it at lunchtime, which left it weak for the balance of the day into this morning.

It is likely the unexpected third straight month of weak US Retail Sales combined with President's Trump's focus on ramping up trade barriers on China (with its potential trade war threat) soured the market psychology. The threat to the otherwise upbeat global economic outlook (see the previously noted 3-month OECD Interim Economic Outlook (http://bit.ly/2xQTogU) left the US equities under pressure. This was further confirmed by strength in the govvies (i.e. indicating lower interest rate expectations.)

That US equities weakness has been contained so far, aided by a better than expected US Empire Manufacturing Index this morning with little international data. However, they must get back above the higher congestion range or risk slipping to lower interim support or the major levels tested in the wake of the 'Trump tariff trauma' two weeks ago today (more on all that below as well.) It is also of note that US economic releases dominate on Friday.

This is the critical consideration:
The previous front month S&P 500 future (June into the end of this week) key was whether it could surmount the 2,660 resistance (more aggressive weekly channel DOWN Break) it managed to Close above in mid-February. This meant 2,660-50 was next significant support (see February 16th chart http://bit.ly/2F5sGSm.) And after overrunning interim 2,700 area support two weeks ago on the tariffs scare selloff, that's where it held and staged its recovery.

The interim Oscillator threshold in the 2,760 area violated on the beginning of February plunge was the next higher resistance up to 2,770. That was exceeded again late last week. The June S&P 500 future (at an atypical 5.00 premium to March contract) was also above Negated daily DOWN Closing Price Reversal in the 2,788.75-2,790 range early this week prior to stalling near the failed mid- January congestion in the 2,809 area.

And failing to hold the 2,670-60 range Wednesday leaves it in weak shape for now, needing to push back above it to reestablish bullish momentum. There is some interim support at 2,745-40 congestion and weekly MA-13 this side of 2,700 and the more major 2,660-50 area. Higher resistances also remain in the areas noted above and higher thresholds mentioned in Wednesday mornings' ALERT!!

[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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