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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, March 16, 2018 8:51 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,

It looks like the initial 'trauma' from the Trump tariffs announcement two weeks ago has evolved into the 'Trump tariffs tribulations'. And in this case we mean the 'anxiety' or 'misery' definition of tribulation. That is due to the lack of details on the broad steel and aluminum tariffs plan that were supposed to be announced two weeks after the original shock statement from the President on March 1st.

Yesterday was March 15th (beware the Ides), and no such detail was forthcoming. Nor is there anything this morning. The silence is deafening. It seems to only be lurking in the background, with no further specific announcement scheduled. It has been superseded by Trump's direct tariffs on a broad range of Chinese goods. Is it possible that the need to grant everyone except avowed rivals (versus trade and defense allies) exceptions to the steel and aluminum tariffs means this Trump 'grand gesture' will never actually be implemented?

That was our instinct shortly after they were first announced (see last Thursday's www.rohr-blog.com 'Trump Trade Trauma' post.) The good news is that the heavy direct tariffs against China were likely the more effective path in the first place.

The bad news is that the previously announced broad tariffs are still out there, with the potential for major reprisals by key trading partners if they are made official... and that uncertainty has all asset classes in limbo. So while the US equities are below a key congestion area since Wednesday (more below), they are also not willing to weaken further in this wholly indeterminate environment. Thanks Mr. President. All previous economic notes on the overall still healthy synchronized global economic expansion remain the same as recent ALERT!!s.

This is (still) the critical consideration:

The previous front month S&P 500 future (March until yesterday's expiration) 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 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 late last week. The June S&P 500 future (now front month future) was also above Negated daily DOWN Closing Price Reversal in the 2,788.75-2,790 range early this week prior to stalling near 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 morning's 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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