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

Dear Subscribers,
Coming to you a bit later than usual to glean whatever we can from the G20 meeting in Buenos Aires on the real impact of US steel and aluminum tariffs threatened to be implemented soon, and major new tariffs on Chinese goods to be announced soon. One reason US equities have stabilized since late yesterday into this morning appears to be an evolution of the US position. That is from commitment to blanket application of the metals tariffs to seeing them as a battering ram to smash open previous unsatisfactory trading arrangements.

While Messrs. Mnuchin and Ross are sticking with the US looking out for its economic interests party line, there has already been a declared interest on the part of the EU to work toward a solution to the problem. And with Canada and Mexico already being shown some forbearance (temporary exemptions) while NAFTA negotiations continue this is beginning to look more like a hardball negotiating tactic than a strict commitment to the blanket tariffs. And the US equities are somewhat comforted by that after Monday's sharp spill.

The reasons are also as explored Monday morning on 'Trump tariffs tribulations' (i.e. 'anxiety' or 'misery'), as further detailed in the reaction from US business groups outside of steel and aluminum manufacturers. That is a deafeningly loud DO NOT implement those tariffs right away unless you want immediate pressure on US business from both higher input costs and foreign retaliation. Job losses have already begun, and there is more on that in Monday's ALERT!!

So let's hope the trade discussion takes on a more constructive tone in the wake of the G20 meeting direct conversations and efforts to avoid a trade war.

This is (still) the critical consideration:
The previous front month S&P 500 future (March until last Thursday'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 three weeks ago on the tariffs scare selloff, that's where it held and staged its recovery two weeks ago.

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. 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 last week prior to stalling near failed mid- January congestion in the 2,809 area. Yet failing to hold the 2,670-60 range last Wednesday left it in weak shape, with no real surprise it might once again slip to lower support in the interim 2,700 area (even though the drop was dramatic) and might still see the more major 2,660-50 area.

[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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