Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, March 27, 2018 8:40 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,
Well, here we are after another round of 'the agony and the ecstasy' (with due apologies to Irving Stone for co-opting the title of his 1961 novel.) As noted on Monday, the major two-day selloff in US equities was not a huge surprise in the wake of new Fed Chair Powell refusing to even pay lip service to the potential impact of the looming tariffs tiff. For more on that see Monday's ALERT!! Even before the end of his press conference US equities were already weakening on the tariffs issue (as expected), leading to the late week meltdown.

However, the good news was the Trump administration allowing a full month of forbearance on steel and aluminum tariffs (as we also suspected would be the case http://bit.ly/2DiEi1V.) And also as expected, something similar has occured on the Chinese tariffs. And as noted (and illustrated http://bit.ly/2I5YbMe), the other good news was that even within that massive late week selloff, the US equities only dropped to around the more major channel support and held at a key long term weekly moving average (more below.) As that did represent a limited DOWN Break below the major channel, the most important aspect was whether they could sustain an overall recovery this week. So far, so good.

This is the critical consideration:
The previous front month 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 in mid-February. This meant 2,660-50 was significant support after it overran interim 2,700 area support into March 1st on the original tariffs scare selloff. And 2,660-50 is where it held and staged its recovery three weeks ago.

The interim Oscillator threshold resistance in the 2,760 area that was violated on the beginning of February plunge was the next higher resistance up to 2,770. ANd in early March the June S&P 500 future was able to rally to near the failed mid- January congestion in the 2,809 area prior to stalling.

Yet subsequently failing to hold the 2,770-60 range left it weak, and therefore no real surprise it could slip to lower support in the interim 2,700 area early last week. Yet last Thursday's weakness also dropping below it and the 2,660-50 area was a further weak sign. As it could not recover back above it, it was entitled to revisit the broader channel it had tested in mid-2,500 area back in early February.

That had moved up to 2,620 last week, with weekly MA-41 at 2,590 rising to 2,595 this week. As the Close below 2,620 was a fresh DOWN Break (if still minor), it was very important that it timely recover back it; as it did with some real upside momentum on Monday. With all of the tariffs concerns on hold for a month, we suspect it can continue to move higher after Monday's recovery above 2,650-60. Unless there are further 'external' stressors, it is important to focus on the fact that corporate earnings announcement season will be a factor into April.

[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.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

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

Contact: rohralert@gmail.com