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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, April 04, 2018 8:17 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!! ...resend with chart link

Dear Subscribers,

We are coming to you quite a bit earlier than usual today in the wake of China's now more pointed moves in what we knew were tit-for-tat tariffs increases. This is why we specified the level of the failure of the S&P 500 future two weeks ago was higher than some suspected. As such, and Tuesday's late recovery was not as strong as some inferred just because it was back above the 'big penny' level (more on that below along with a chart link.) Unless the market exhibited a further recovery this morning, it was still vulnerable... as is clearly the case.

In addition to the recent big tech stocks slide (see Tuesday's ALERT!! and www.rohr-blog.com "Commentary: Bonfire of the Techies" post for much more), the international trade tariffs situation has the potential to inflict more damage on the world economy and stock markets. There have been two additional troubling developments on that front out of Tuesday into this morning.

The first is that China is now targeting items in the agricultural sector and aircraft that are a bit of a surprise. The even more striking influence was US Commerce Secretary Ross on TV this morning commenting on the overnight US equities plunge. He noted that the Chinese retaliation should have been expected, so he was surprised by the market reaction. Really? We are can only to channel our inner John McEnroe in response... (apologies for the shout but here's the historic reference <http://bit.ly/2GTcG9A>) "YOU CANNOT BE SERIOUS!"

From a businessman who (as noted previous) should know better, this only adds to Professor Navarro's idiocy of predicting there would be no retaliation in response to the March 1st steel and aluminum tariffs (thankfully currently suspended.) No wonder the equity markets are rattled.

This is the critical consideration:

After its test of 2,809, the June S&P 500 future failing to hold the 2,770-60 range into mid-March left it weak. It was therefore no real surprise it first slipped to lower support in the interim 2,700 area, ultimately dropping below it and the 2,660-50 area. As it could not recover back above there, 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 two weeks ago, with weekly MA-41 rising to 2,600 this week. As the Close two weeks ago below 2,620 was a DOWN Break, Monday's failure back below that and weekly MA-41 allowed for further weakness to very near lower support in the 2,550-32 range tested in early February.

And as noted on Tuesday morning, it is very important to see if it can indeed claw its way back above 2,600-20 to reestablish upside momentum (see chart from 09:15 CDT Tuesday at <http://bit.ly/2uKEYOJ>.) As Tuesday's late rally failed to accomplish that, it was still going to be vulnerable. While 2,550-32 remains next lower support from the initial early February plunge, if it should fail the next support is not until the 2,500-2,485 area from last summer.

[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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