Alan Rohrbach

From:	ROHR Alert <rohralert@gmail.com>
Sent:	Tuesday, April 10, 2018 7:27 AM
To:	undisclosed-recipients:
Subject:	ROHR TREND ALERT!!

Dear Subscribers,
We are coming to you quite a bit earlier than usual after the sharp whipsaw in US equities late session Monday into this morning. Yet outside of that not much has changed, and the volatile swing has an obvious cause: the FBI raid on Trump personal attorney Michael Cohen's home, office and hotel room. This was troubling for the market because of potential implications for the President.

Yet it was also troubling from a legal standpoint in that the search and seizure of all of Cohen's records, including privileged attorney-client records. It was also clear it was a referral to the US Attorney's office for the Southern District of New York from the office of special counsel Robert Mueller. This seems at least one instance of Mueller using a specious tactic to go beyond the original mandate of his Russian collusion investigation to probe Trump's personal affairs. As any potential for Trump to be impeached remains remote, the US equities have quickly recovered back up to the higher resistance they were probing Monday prior to the news of the raid (more below.)

And there was further positive influence into this morning in the first statement by Chinese President Xi Jinping since the US-China tariffs threats first surfaced. He seemed to take a more even-handed approach, noting that China would lodge a WTO complaint against various US tariffs, and follow the process for disputing them. This reinforces the communication from Trump's new National Economic Council Director Larry Kudlow that none of the proposed US or Chinese tariffs were going to be imposed without a lengthy period of comment and negotiations. And the US equities obviously like that.

This is (still) 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 back then. As it could not recover back above, 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 three weeks ago, with weekly MA-41 rising to 2,600 last week. As the Close three weeks ago below 2,620 was a DOWN Break, last week Monday's failure below it 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 last Tuesday morning, it was very important to see if it could claw its way back above 2,600-20 to reestablish upside momentum (see the chart from 09:15 CDT last Tuesday at http://bit.ly/2uKEYOJ.) And after Kudlow's comments last Wednesday it managed to push well back above 2,600-20, reinstating it as the lower support. Yet 2,650-60 was also still the higher congestion it failed to hold overnight Thursday into Friday morning. And especially after Friday morning's weak US Nonfarm Payrolls data, it was entitled to drop to lower support that held into Monday morning and again on the Cohen news overnight into this morning.

[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