

Alan Rohrbach

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

Dear Subscribers,

Another day, another whip in US equities. The latest of the repeating rounds of agony and ecstasy (with apologies again to Irving Stone) began with Tuesday's positive softer tone on trade issues from Chinese President Xi Jinping. Yet it reversed overnight with the expected continued ramp-up of US attack rhetoric against Syria and benefactor Russia for the alleged Syrian government chemical weapons attack on an anti-government Damascus suburb.

So it was right back up to key higher resistance Tuesday from Monday's slam back down the lower support on the FBI raid on Trump personal attorney Michael Cohen's home, office and hotel room. And here we are down again, even if not yet fully down to the lower support (more on all of that below.)

None of this is a real surprise, even if drivers for the various swings could not have been anticipated when we put out ALERT!! indications on this likelihood almost to months ago. That was around the same time as our www.rohr-blog.com February 16th "Commentary: Clearly More So 1998 Than 1987" post. As we discussed at that time, "...experienced analysts also know that especially after a particularly significant accelerated trend, markets are more likely to go into a consolidation phase across 'time'."

That was followed by our February 24th "Weekend: Consolidation Consternation" post reinforcing that for all markets. Unanticipated factors (US tariffs threats, the Facebook data sharing ruckuss, and the FBI Cohen raid among others) have reinforced the 'consternation' factor for an otherwise predictable consolidation.

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 comments last Wednesday it managed to push well back above 2,600-20, reinstating it as lower support. Yet 2,650-60 was also still higher congestion it has failed to hold above on recent rallies, leaving it vulnerable to continued swings in the range.

[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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