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

Dear Subscribers,

As there is not much new to review on the fundamental influences outside of Wednesday's predictably upbeat FOMC meeting minutes, much remains the same as the extended factors that have left US equities in a consolidation range in spite of factors that have caused sporadic 'consternation'. As noted in Wednesday's ALERT!!, we had anticipated this in our mid-February ALERT!!s and 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 ruckus, and the FBI Cohen raid among others) have reinforced the 'consternation' factor for an otherwise predictable consolidation.

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 and those posts on this likelihood almost two months ago.

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, and is retesting this morning. Higher resistances also remain as noted above.

[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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