## Alan Rohrbach

**From:** ROHR Alert <rohralert@gmail.com>
**Sent:** Monday, April 16, 2018 9:18 AM
**To:** undisclosed-recipients:
**Subject:** ROHR TREND ALERT!!

**Dear Subscribers,**
**We are coming to you a bit later than usual in order to see the last US economic data this morning that gets back to some key issues. There was a real question over why US Retail Sales should have been weak for the past three reports in spite of the upbeat attitudes on the tax cuts and other economic boosters. Well this morning the March figures finally showed a better than expected increase. And even though the current, previously strong, Empire Manufacturing weakened a bit, February Business Inventories were on target with some nice growth.**

**This gets to our broader point this morning after such a lengthy US equities consolidation, which (as we projected in our www.rohr-blog.com February 24th "Weekend: Consolidation Consternation" post and associated ALERT!!s at that time) has occurred amidst quite a bit of 'consternation' that can accompany any extended reaction after a major trend extension. However, despite many very negative temporary impacts and others that brought relief at times, the US equities have held the key intermediate term lower support (more below.)**

**That means it is now more likely that US equities are ready to reassert the overall up trend in the near-term. That is based on a likely upbeat quarterly corporate earnings announcement season getting into full swing. And while they are more so on hold rather than fully addressed, the various US tariffs tiffs (especially with China) are in the background until at least May 1st. The Syrian situation has also been nominally addressed by the weekend raids not triggering a more aggressive confrontation with Russia which the markets had feared. So the balance is swinging back to being more bullish overall in the near term.**

**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 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.**

**As that had also moved up to 2,620 in mid-March, the weekly Close below 2,620 was a DOWN Break. The early April failure below it and weekly MA-41 (which is up to 2,610 this week) allowed for further weakness two weeks ago to near lower support in the 2,550-32 range tested in early February.**

**And as noted since that lower support retest, it was very important to see if it could claw its way back above 2,600-20 to reestablish upside momentum. After new NEC Director Kudlow's comments two weeks ago it pushed well back above that area, reinstating it as lower support (see the chart from last Tuesday at http://bit.ly/2qAJI4L.) Yet 2,650-60 was also higher congestion it had failed to hold above on recent rallies and slipped back into late last week. Yet it is remaining resilient even if higher resistances remain in the areas 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.]**

**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.**

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