

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, July 11, 2018 8:53 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,

It is not necessarily ever surprising when the US equities react from near the next higher resistance (more below) after a strong upside run. Yet both the timing and driver for the sharp selloff shortly after Tuesday's US Close were striking.

While the Trump administration had signalled there would be more tariffs on Chinese exports to the US, the speed with which they specified both the tariff levels and specific products made them more real yesterday afternoon. And that along with a lack of liquidity after official Regular Trading Hours ended is what led to the extent of the compressed selloff. And recall that this is against an unsettled global backdrop discussed in Tuesday's "ROHR ALERT!! NOTE: Much the Same In Spite of International Disruptions." Please refer back to that for more on the multifaceted problems now expanded by Trump's sharp criticism of allies this morning at the NATO summit in Brussels.

Yet all of this is still occurring against the backdrop of sustained US economic strength. For more on why the US can continue to thrive for now in spite of creeping weakness elsewhere and the evolving global trade/tariffs confrontation, please see Monday's ALERT!! That includes the review of this month's OECD Composite Leading Indicators (<http://bit.ly/2J3Rw5z>) in the context of last Friday's 'Goldilocks' US Employment report.

And even Tuesday's sharp post-Close US equities drop is a modest correction in the context of the S&P 500 Index rallying more than \$100 from the lows of the last of the May-June tests of the lower 2,710-00 support just last week. And it is often the case that a market which finally looks too good to drop is ready to correct.

This is the critical consideration:

The 'front month' S&P 500 future above 2,700-10 again in early May made that support it only slipped below temporarily on Euro-zone concerns in late May. Yet quickly back above 2,700-10 left it important support again. By early June it had also pushed above 2,741 key interim full month of May resistance.

That left higher resistances back up at 2,760-70 and 2,800-10 area. Even though the lower of them was exceeded in early June and held in the wake of Fed Chair Powell's more hawkish stance, recent concerns saw September S&P 500 future back below 2,770-60 congestion on recent trade tension. Also below 2,741 interim support two weeks ago left more major support into 2,710-00 again.

The ability to recover back above 2,741 after last Friday's US Employment report is impressive... and that much more so on the current push above 2,760-70. That pointed to next resistance at 2,800-10, which the market neared prior to the late Tuesday selloff. That leaves supports into 2,770-60 congestion again and the May highs reinforced 2,741 area if it should drop that far. Higher resistance remains 2,800-10 and the mid-2,800 area.

[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

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2018 All international rights reserved. Redistribution strictly prohibited without written consent