

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, August 22, 2018 9:22 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! NOTE: Trump Impeachment Top??

Dear Subscribers,

In two words, yes and no. The potential for impeachment of President Trump just rose by a quantum factor of three (more below.) Yet the answer to whether such a distended and problematic process is going to create a current top in US equities is a resounding NO!! That is especially so while they hold lower support (more below) and are still benefiting from stronger than significantly higher estimated US corporate earnings... as that drives the short-term US equities trend.

As far as the Trump impeachment prospects, the Michael Cohen guilty plea claim the President directed him to make payments to stifle negative information in order to affect the 2016 US election is very serious. That is due to it being a well established US federal crime (versus the Russian situation where 'collusion' might be unseemly but is not a specific violation of the law.)

The second aspect is this might also assist Democrats in gaining control of the House in November; a prerequisite for any impeachment which must come from that chamber. In a further and more extreme assumption, the third leg of this stool is the charges would relate to whether the President engaged in illegal activity to secure his victory. That means a certain number of principled Republicans in the Senate (the actual trial venue) might cross over to remove the President from office (67 votes required)... quite a few are not Trump fans in the first place.

Yet even in the event parts two and three of that highly anticipatory scenario should occur, what would it mean to US government regulatory and tax policy? Almost nothing under a newly installed President Pence, with a process naturally stretching out into at least late 2019 at the earliest. And this is exactly what the very muted US equities weakness (more below) is signalling in a still 'relentless' bull trend. (See Tuesday's ALERT!! for more on political business as usual.)

This is (still) the critical consideration

The ability of September S&P 500 future to recover back above 2,741 after the early July US Employment report was impressive... and that much more so on the push above 2,760-70 into mid-July. Higher resistance in the 2,800-10 area was modestly exceeded, and subsequent concerns left only very modest slippage back below that area until the more positive sentiment returned into late July.

Higher resistances remained in the 2,840-50 area, reinforced by the late July downside reaction from that area, seemingly reinstated on the mid-August drop back below it. Yet not for very long, even if last week's early recoveries stalling into the low end of that range confirmed its prominence. Yet it was exceeded once again on the surge back up later last week from still important 2,810-00 support. It was also higher this week in spite of USD/TRY strength (see Monday's ALERT!!), and held the high end of the 2,840-50 range on the reaction into this morning. Higher resistance remains the 2,878.50 all-time high, with the classical extended weekly Oscillator resistances into 2,890-95 and not again until the 2,920-25 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