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

Dear Subscribers,

We are coming to you quite a bit earlier than usual after our one-day holiday on Monday. And it is still apparent from the strong extension of the US equities rally yesterday spilling over into this morning that their bull trend does indeed remain as 'relentless' as we had noted last Tuesday. Revisiting that once again, "...regardless of how much bears have either economic... ..or political... reasons to question the bull market's durability, it has continued higher overall..."

And there were Trump associates' 'guilty' verdicts into last Wednesday morning to provide the next political setback (on Trump impeachment concerns.) Yet we were quick to point out that this would once again be meaningless to the current bull trend... as it turned out to be. With US equities above the late-January high, it is time to look to the higher Oscillator resistances (more below.)

And in addition to what St. Louis Fed President Bullard had to say early Friday about the Fed possibly being more circumspect about rate rises (see CNBC interview segments at <https://cnb.cx/2P376lo> and <https://cnb.cx/2OYulwP>), there now seems to be a major NAFTA restructuring agreement between the US and Mexico. If Canada can be convinced to go along (with the assumption Europe will follow), then more of the headwinds for US equities will be neutralized.

All of which removes real stressors which count (vs. specious political concerns.) As noted in our August 16th ALERT!! "...this is not rocket science." "Take US equities market with strong fundamentals"... "...remove stressor and watch US equities surge..." And so it goes into next higher resistances (more below.)

This is the critical consideration

September S&P 500 future 2,800-10 area resistance was modestly exceeded into mid-July. 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, and seemingly reinstated on the mid-August drop back below it.

Yet not for long, even if subsequent initial recoveries stalling into the low end of that range confirmed its prominence. However, it was exceeded once again on the mid-August surge from the still key 2,810-00 support. It was also higher again early last week in spite of USD/TRY strength (see last Monday's ALERT!! for more on that), and held the high end of the 2,840-50 range on the politically-driven reaction last Wednesday morning (see above.)

Higher resistance at the 2,878.50 January all-time high has been exceeded, with the next classical weekly Oscillator resistance into 2,895-2,900 it is also now squeezing above. While we often discount the technical importance of the 'big penny' level, in this case it is meaningful. Next classical Oscillator resistance is the 2,925-30 area, with 'adjusted' Oscillator thresholds at 2,945 and 2,965-70.

[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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