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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Thursday, September 20, 2018 9:51 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!! Relentless!

**Dear Subscribers,**

**Still Relentless. US equities are as buoyant as we had noted back into the previous top of the rally after they shook off the impact of the mid-August Turkish lira crisis. They are now making another new all-time high (more below) despite cause for concern on both interest rates and especially international trade.**

**We are coming to you quite a bit later than usual in order to assess the always important OECD interim Economic Outlook (<http://bit.ly/2xQTogU>.) In the event it shows there are international trade stresses that could worsen. Yet it also shows that despite the impacts to date, the global economy remains strong led by the US growth. And as that is projected to remain the case this year into a good deal of 2019, there are grounds to believe corporate earnings (the real basis for equities valuations) are going to remain firm as well; even if not as aggressively strong as since the current surge began in 2017.**

**And US equities push to the new highs have also surmounted other resistances (more below.) Their push higher is based on the firm global (and very strong US) economy, reinforced by some broader asset class tendencies we have reviewed in recent days. Govvies remain under pressure on the continued strong outlook (and Wednesday's higher than expected UK inflation numbers), and the US dollar is losing its 'haven' bid against the other developed currencies on the greater confidence the broad economic picture remains constructive.**

**While the US-Canada trade talks (as a precursor to any US-EU agreement) are still important to the US (and others') discussions on the much greater challenge of the Chinese trade talks, at least so far the markets are not bothered by this.**

**This is the critical consideration**

**Front month S&P 500 future (December after today) still had higher resistance into the 2,840-50 area in early August, reinforced by the late July downside reaction from that area. And it was 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 still key 2,810-00 support.**

**Higher resistance at the 2,878.50 January all-time high was exceeded in late August, and has held on subsequent selloffs. The next classical weekly Oscillator resistance into 2,895-2,900 was also overrun. While we often discount the 'big penny' level, in this case it is meaningful. September S&P 500 future slipping below 2,895-2,900 congestion left it resistance it pushed back above last week.**

**And the 5.00 premium December S&P 500 future looks that much better into September contract expiration Friday. Higher resistance at the recent front month 2,917.50 high has now been exceeded. It is reinforced by classic weekly Oscillator resistance that rises to 2,925-30 next week. 2,955-60 is next classical Oscillator resistance next week with the 'extended' interim level at 2,975 and next major threshold at 2,995-3,000 (see [www.Rohr-Blog.com](http://www.Rohr-Blog.com) Rohr ALERT!! sidebar link.)**

**[For those of you who are subscribers, see the latest analysis and Market Observations write-up at [www.rohr-blog.com](http://www.rohr-blog.com) for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]**

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