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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, October 03, 2018 8:59 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!! Trump Non-event

Dear Subscribers,

It is still telling that US equities remain rightfully enthused by the US-Canada trade agreement that brings a consolidated North America back together as a trading block. US equities are also now back up well above the previous all-time high retested overnight into Tuesday morning and even slightly above the next Oscillator resistance. What is most interesting is this is after Tuesday afternoon's at least passingly blockbuster New York Times expose: Going back to childhood, Trump and his siblings were part of a major tax avoidance scheme run by his very successful New York real estate developer father Fred.

And this was a major report (<https://nyti.ms/2yaKOHD> for the editorial with links to the full investigative report.) We've heard estimates of 14,000+ words that would have filled 41 pages of the print edition had it been released in that form instead of online. Yet the US equities hardly blinked, and subsequently got their bid back overnight into this morning. Possibly that is due to the IRS and other authorities signing off on those income and inheritance tax filings many years ago (Fred Trump passed away in 1999.)

However, while these facts may not trigger any criminal prosecution (as statutes of limitations have long since lapsed), there is the possibility of civil fines. Yet as with so many Trump peccadillos, the markets are not concerned. While in yet another of his most braggadocious recent moments Trump has postulated that his impeachment would create a market crash and everyone being poor, this is obviously not the case at this point. His ouster would not reverse the tax and regulatory reforms driving the US boom. Yet even if it might only trigger a temporary market spasm, this is why US midterm elections remain important.

This is the critical consideration

Front month S&P 500 future still had higher resistance into the 2,840-50 area in early August. It was reinstated on the mid-August drop back below it. Yet not for long, even if subsequent initial recoveries stalled into the low end of that range. However, it was exceeded once again on the mid-August surge.

Higher resistance at the 2,878.50 January all-time high was exceeded in late August, and has held on subsequent selloffs. Next weekly Oscillator resistance into 2,895-2,900 was also overrun. Slipping below 2,895-2,900 congestion left it near-term resistance the September contract pushed above in mid-September.

And the 5.00 premium December S&P 500 future looked that much better after September contract expiration. Higher resistance at the recent front month 2,917.50 high was exceeded, yet was dropped below again on the US-Canada trade concerns last Wednesday. It was reinforced by Oscillator resistance that rises to 2,930-35 this week: hence our concern a bit more upside confirmation is needed even if 2,917.50 is near-term support. 2,960-65 is next classical Oscillator resistance this week. If that is exceeded, the 'extended' Oscillator levels are interim 2,980 and the more major 3,000-05 (see www.Rohr-Blog.com Rohr ALERT!! sidebar link for the extended Oscillator thresholds table.)

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