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From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, October 29, 2018 9:41 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!! Pudding Proof

Dear Subscribers,

After two of the past three weeks being extremely weak from the previous all-time US equities highs into early October, neither bears nor bulls have clear control of the market (as represented by the broader S&P 500 future.) While last week's Close was below the Tolerance of a very significant channel, this was by such a marginal factor after trading into lower ground as to not look like a definitive failure (more below.) On the other hand, the weekly Close was far enough below the channel support (i.e. a DOWN Break) as to leave a challenge to any recovery.

As such, proof of any bearish continuation or bullish reversal of the recent activity remains in a pudding that is still cooking. On the bullish side is the recent US data like last Friday's somewhat more constructive than expected first look at US Q3 GDP. Also last Friday was the capture of the political parcel bomber that removed another bit of the uncertainty which seemed to drive last week's US equities weakness. And this morning's US Personal Income and Spending figures were also firm, with upward revisions to last month's data.

That is removing some of the bearishness generated by weaker global data last week. This is pending further releases during this typically heavy reporting 'old month into new' week, including the Bank of England Inflation Report and press conference Thursday morning. Yet the other surprise influence that seems to be assisting US equities (and global counterparts) this morning is the drubbing taken by Angela Merkel's party in Hesse state elections. She has said she will begin to withdraw from politics. This is taken as a sign (rightful or not) more fiscally 'easy' forces might emerge in Germany and Europe, as is already the case with the Italian government currently challenging EU budget restrictions.

This is the critical consideration

This extends our complete reset of the Evolutionary Trend View in light of the recent sharp downside US equities reaction from old higher levels and price activity (please see last Wednesday and previous ALERT!!s for that.) Front month S&P 500 future is obviously back below old violated higher resistance into the 2,840-50 area (including a weekly channel 2,835 DOWN Break) and more recently failed 2,800-2,790 support. In the event the 'quadruple whammy' noted three weeks ago Thursday hit near-term psychology for failures below those areas.

Last week's further December S&P 500 future downside activity also exhibited a 2,708 DOWN Break (see chart <http://bit.ly/2CLEyda>) out of the broad up channel since the February-April mid-2,500 area sharp reaction lows. As noted above, last week's Close was below the late-May 2,675 pullback low Tolerance of the channel, yet by such a marginal factor as to leave the door open to subsequent recovery.

What is at stake now on the overall Evolutionary Trend View is whether last week's finish was only 'slippage' below the channel leading to a full recovery back up into it. On the other hand, any inability to breach or remain above the low 2,700 area would speak of more downside

activity to come. So at this juncture into an already fraught week, it is likely best to let the pudding simmer.

[For those of you who are www.rohr-blog.com subscribers, see the latest analysis and Market Take in the daily emailed ROHR-BLOG notes and occasional posts for more on the current Evolutionary Trend View.]

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