

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, November 16, 2018 8:49 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! NOTE: Is That It?

Dear Subscribers,

Was Thursday's US equities early extended downswing and sharp lunchtime recovery the signal they remain as bullish as we suspected? This a matter of the short-term volatility versus trend volatility. Obviously the former remains high. Yet in spite of that, Thursday's recovery continues to damp down the major trend volatility seen from October into early this month. That's an important feature regarding whether US equities are maintaining their overall up trend.

And the reason we can come to you with this brief note is we had already laid out all of the key influences and Evolutionary Trend View technical considerations into Thursday's ALERT!! On the 'macro' front, the US-China trade tiff remains a key element, and may accelerate if there is no change late this year. Yet that is going to go through further changes into the potential Xi-Trump meeting at the G20 beginning November 30th. Within the rest of the global economy slowing more than the US, EU-UK Brexit concerns also add to the sense of weakness in Monday's OECD Composite Leading Indicators (<http://bit.ly/2DhmQhN>),

That said, after Wednesday's weakness US equities dropped all the way to a key support Tolerance area Thursday morning only to punish the bears all afternoon on that sharp upside reversal. As such, sheer market activity smacks of wanting to maintain the overall up trend, even if there are downdrafts along the way. Unless there is weakness beyond Thursday's low, it is reasonable to assume US equities are good again on our 'Sherlock Holmes' eliminate the 'impossible' (more so the 'improbable' in markets) psychology (<http://bit.ly/25GidVh> page 2.)

Courtesy Repeat of Thursday's critical consideration

Since the beginning of October front month S&P 500 future had obviously been back below the 2,900 area and old violated higher resistance into the 2,840-50 area. The latter failure included a weekly channel 2,835 DOWN Break, and subsequently failed 2,800-2,790 support, all of which remain current key areas.

In late October the December S&P 500 future Broke DOWN below 2,708 from its broad weekly up channel since the February-April sharp reaction lows. As noted previous, that week's Close below the late-May 2,675 pullback low Tolerance of the channel was by such a marginal factor as to allow subsequent recovery.

And the rally into early November after a new late-October trading low for the selloff exhibited an UP Closing Price Reversal from the previous week's 2,670 Close. The extends Tolerance to the 2,675-70 range being neared once again, as apparent on the weekly chart from Wednesday's Close (<http://bit.ly/2zUP6DJ>.)

As this is also marginally back below the 2,708 DOWN Break that was Negated two weeks ago, it is a particularly critical test. It is also important due to that Tolerance area being last year's annual Close, which may therefore affect the potential for any 'Santa Claus' Rally late this year. Higher interim resistance remains around 2,750, with 2,800-2,790 above. Next lower support is 2,600-2,590.

[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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