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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Monday, November 26, 2018 9:33 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!! Hero Rescue?

It looks like our hero (the US equities bull trend) actually managed to hold onto the cliff edge (key technical support Tolerance with more below) by his fingernails as fully reviewed in Friday's ALERT!! The question now is whether US equities can fully recover back onto solid ground above the previous UP signal area that was at serious risk late last week. That has not yet quite occurred in spite of this morning's rather impressive recovery (more on all of that below as well.)

As we cautioned since last Monday, last week was not going to be a typically quiet third week of the month reporting phase into a US. There were just too many central bank, supranational organization and non-governmental organization influences to allow that. And last week US equities exhibited a sense of dread in the form of a sharp selloff into that key Tolerance decision area.

As far as the previously noted psychological drivers, Europe remains a problem on the EU-Italy budget confrontation. Yet a good part of this morning's recovery may be due to the tacit resolution of the EU-UK Brexit situation. As noted many times, if a bull trend stressor is removed, the upward tendencies are likely to return with a vengeance. This is of course enhanced by the major overshoot on US Black Friday weekend retailer sales after that group suffered last week.

That said, the 'big dog' US-China trade tiff is the critical 'binary' influence into any potential Trump-Xi discussion at this Friday's G20 meeting (through Saturday.) That's in addition to all of the typical end of month economic data late this week. Keep those seatbelts firmly fastened in spite of today's US equities recovery.

This is the critical consideration

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 (CPR) from the previous week's 2,670 Close. That extended the Tolerance to the 2,675-70 range held two week's ago, yet violated on last Tuesday's sharp selloff. Its importance is apparent on the weekly chart from last Friday's Close (<http://bit.ly/2PUWpWU>.) The UP 'CPR' into early November would be 'Negated' (i.e. reversed) on any Close below its 2,627 Tolerance (heavy red line) at the low of the preceding week.

That is a very important consideration with the market already below the key 2,675-70 UP CPR signal area that is also last year's Close; that may therefore affect the potential for any 'Santa Claus' Rally late this year. And if the UP CPR is indeed Negated, it carries the implication that the late-October 2,603 trading low was NOT the end of the selloff. While a further top (Head & Shoulders) evolution is possible if the early 2018 lows hold, it is very interesting that this morning's recovery is only up to 2,675-70 so far, still a critical psychological trend area.

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