

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, November 27, 2018 9:47 AM
To: Alan Rohrbach
Subject: Fwd: ROHR TREND ALERT!! Macro Mash

While month end data is interesting, the significant US equities trend decision more likely rests with 'macro' influences that reach a crescendo at the end of this week. As noted on Monday, last week was not going to be a typically quiet third week of the month reporting phase into a US holiday due to too many central bank and other organizations' influences; and that only intensifies into this already robust economic release week. Please see that ALERT!! and the assessments from the middle to end of last week for much more.

It would be easy to see the US equities Monday rescue rally from Friday's Close into a very critical support Tolerance as a return to a more bullish trend. Yet much like last Wednesday's bounce, it stalled at the key higher resistance (more below on all of that.) There are quite a few influences that might foment a move out of this recent 'indecision' range. After the Fed's Clarida sounded a bit more dovish this morning, might Fed Chair Powell's lunchtime Wednesday speech be the decisive factor? Or might it be the major central bank and NGO releases? Possibly. Yet the overarching impact will be Friday's G20 meeting.

It will boil down to whether there is any modest thaw in the so far consistently frosty US-China trade indications. That is not due only to the sheer levels of US-China trade... that's a sideshow. The real issue is corporate capital investment confidence. Across every economic cycle that is the most telling factor through multiple quarters. And in spite of the US corporate tax cuts and incentives, US boardrooms have decided that uncertainty over not just current conditions but also proposed future aggressive US actions mean at least a 'pause' in capital investment is warranted. As such, any Trump-Xi meeting, and especially the lack of one, in the wake of future US threats is THE major 'macro' outlook driver.

Courtesy Repeat of Monday's 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 weeks 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.

[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.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply '**Unsubscribe**' if you no longer wish to receive these emails.

Contact: rohralert@gmail.com

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2018 All international rights reserved. Redistribution strictly prohibited without written consent