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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, December 11, 2018 9:08 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! Topsy-Turvy Trump

Dear Subscribers,

Trump giveth and Trump taketh away... and giveth again. At least that seems to be the case on this morning's constructive US-China trade engagement tweet. However, that could change again at any time, and we remain skeptical of the prospects for US equities despite this morning's sharp extension of Monday's impressive late recovery. As noted on Monday, the shift to a more bearish psychology was confirmed by the weakness into last Friday's Close (more below.)

Also as noted Monday, there was much to digest that relates to the eroding US equities psychology. Suffice to say for now that the hopeful trend psychology which seemed to be restored after the weak Thanksgiving Friday Close has still been destroyed by last week's shifts (in the 'macro' influences as well.)

There is the reversal of the UK Brexit hopes from early two weeks ago that started what appeared to be the key rally. UK Prime Minister May has cancelled the Brexit confirmation vote she was sure to lose. And despite recent more friendly tweets, last Tuesday's @realDonaldTrump benighted "...I am a Tariff Man" tweet still casts doubts over what can actually be accomplished with China.

Much else is globally negative for economies and equities, reconfirmed Monday morning in the latest OECD Composite Leading Indicators that we did not feel any need to mark-up (<http://bit.ly/2B78ZYF>.) See Monday's ALERT!! for more major previous OECD analyses indicating overall global weakness.

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, the rally into early November after a new late-October trading low was an UP Closing Price Reversal (CPR) from the previous week's 2,670 Close.

That extended the channel Tolerance to the 2,675-70 range with the UP CPR 'extended' Tolerance to 2,627 (heavy red line) at the low of the preceding week then being the ultimate test of the bull trend. And it held Friday November 23rd.

While the bears inability to extend that selloff led to a sharp rally into last Monday morning on G20 US-China stressor removal, Tuesday Trump 'Tariff Man' tweets (and others) put it below key levels like 2,708 and even 2,675-70 (including the 2017 Close.) See the weekly chart from last Friday's Close: <http://bit.ly/2C15pRT>.

Note that its recovery rally also failed Friday morning at the 2,708 level it should not have violated again after the last rally; hence it was a 'failure swing'. As such, December S&P 500 future back below the critical CPR UP signal at 2,670 is also below the 2017 Close area, threatening any Santa Claus psychology late this year. If it continues below the 2,627 (heavy red line) Tolerance of that signal, the 2,603 low is unlikely to hold. 2,552-29 early-2018 lows and 2,400 area are next supports.

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