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From:	ROHR Alert <rohralert@gmail.com>
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To:	undisclosed-recipients:
Subject:	ROHR ALERT!! NOTE: Holiday Still & US Equities

Dear Subscribers,
We are sending this as a reminder to anyone who was out last week that we are still on our annual Christmas-New Year full holiday break until Wednesday, January 2nd. We hope everyone had an enjoyable Christmas and we extend our wishes for a Very Happy and Prosperous New Year.

Regarding 'prosperous', some may be very concerned about the extended, highly volatile weakness of the US equities. This is exacerbated by overly short-sighted communication of electronic press financo-tainment 'experts'.

Prior to our departure on holiday we had offered specific observations on that and the overall US equities technical trend context (Evolutionary Trend View.) That includes why the US equities are not as yet a 'bear market', and more likely just into the real underlying trend support and its Tolerance; please see last Friday's ALERT!! for a full background discussion that also ended up nicely anticipating what to look for at the extended lower price levels.

In the meantime, we will be enjoying the remainder of our holiday comforted by the knowledge that after all of the 'dread' spread by false profits of the market's demise (much like Mark Twain's opening line at an 1897 London speaking engagement), "The reports of [*the market's*] death are greatly exaggerated."

As long as it holds without any sustained price activity below Tuesday's March S&P 500 future 2,313 trading low, it has done nothing more than experienced the full correction rarely seen these days, even if in a particularly violent and volatile fashion. We strongly recommend a look at the monthly chart posted last week (link in the original analysis below) for a better idea of why 2,400 is a key trend support, and why the Tolerance below it extends down into the low 2,300 area. It is also of note that the other asset classes are not really behaving like there is a global economic meltdown at this time, or expected in the near-term future.

Courtesy Full Repeat of Last Friday's ALERT!!
At this point it is a good question whether, rather than any previous real patriot, Donald Trump is channeling Britney Spears… "Oops!... I did it again" (the title of her 2000 song.) We are coming to you earlier than usual with our last ALERT!! of 2018 (on holiday until January 2nd now), and are a bit reticent that it should be so inconsequential on the short-term market view. Yet due to totally erratic binary factors, the US equities have indeed become near-term unassessable.

And a good part of that is indeed on the US President's actions. Yet in the intermediate- to longer-term US equities remain very much assessable, in line with our previous macro analysis and Evolutionary Trend Views. On this week's overall meltdown through the early year lows, we noted back on Wednesday, December 5th that after the seemingly successful US-China G20 trade truce, the Tuesday @realDonaldTrump "...I am a Tariff Man" tweet was very destructive.

It was the beginning of the 'failure swing' we have noted since that time from that Monday's (hard to believe) December S&P 500 future 2,791 Close!! And President Trump's current reversal being based on his demand for border wall funding is an echo of his March reversal on providing a path to citizenship for DACA folks in exchange for what would have been $25 billion in border wall funding.

In each case the right wing of the Republican party dictated extreme terms to him, and he caved in. As such, with a government shutdown looming at midnight, the markets have become unassessable in the near-term. Possible further weakness would only put US equities into a test of major lower support (see Thursday's ALERT!!) Yet any sharp rally is also likely to meet resistance. All we can do is advise tight risk management, and offer Best Wishes for Very Happy Holidays.

Courtesy Repeat of Thursday's critical consideration
Now that the front month S&P 500 future is down below the early year lows, we are going to skip a lot of our previous higher level activity discussion. Suffice to say that on the early December (post-G20 Trump 'Tariff Man' tweets) sharp slide back below 2,708 it was in 'failure swing' noted since that time. That quickly led to the violation of the 2,675-70 area (including the 2017 Close.)

See the weekly chart from Wednesday morning's opening (http://bit.ly/2CoWSZ7) for more on that. That left the early-2018 2,529-52 lows (lower red line) critical due to the next significant lower support not being until the major 2,400-2,350 area. As can be seen on the monthly chart (http://bit.ly/2BA9b3c) from earlier this morning, that was also the more aggressive intermediate-term UP channel from reaction lows in the Fall of 2011. Yet that does not Negate the overall up trend from 2009.

Note that the broadest UP channel from that major cyclical (post-Credit Bust and Housing Bust) 666 low is not until the 2,400 area this month into just above it in January. This is backed up by monthly MA-48 into the mid 2,300 area, with the last major lower congestion prior to the mid 2017 straight up rally ranging down to the 2,318 area. Those form the Tolerance below the channel.

And as opposed to the 20% bear market opinion of the financo-tainment 'experts', 25% (of 666 to 2,947) is a classical Fibonacci trend retracement, as is a 20% drop in total value. On that basis 2,376-2,357 are the respective correction thresholds.

[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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