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From:	ROHR Alert <rohralert@gmail.com>
Sent:	Friday, February 01, 2019 8:42 AM
To:	undisclosed-recipients:
Subject:	ROHR ALERT!! 1998 NOT 2008: Opening Line Typo-Corrected

Dear Subscribers,
The old axiom, "The market doesn't repeat, but it rhymes" is alive and well. And current US equities trend structure seems a lot more like 1998 than 2008. We are coming to you a bit earlier again in the wake of still weak global Manufacturing PMI's yet another strong US Employment report. This is the perfect complement to the 'bad news is good news' psychology that wholly reinforced Wednesday by a somewhat less hawkish Fed (see Thursday's "Fed-tastic" ALERT!!)

The major background is the interesting US equities 'decade cycles' that have seemed to be more critical into the "8's"... especially 1998 and 2008 on recent form. The 2008 Bust of the Credit and Housing Bubble led to a sustained vicious selloff. That was very different from the 1998 Asian Contagion sharp selloff with a very timely rebound into the further extension of the bull trend. The monthly chart through 2008 into 2009 (http://bit.ly/2RxkyyO) shows how US equities could not recover above the earlier channel DOWN Break, leading to the extended selloff.

On the other hand, the monthly chart of 1998 into 2000 (http://bit.ly/2DNHZjH) is an example of the sort of recovery that Negates initial DOWN Breaks to reinstate the overall bull trend. The 'macro' difference was the heavy investment of the banks in their own complex housing market driven Mortgage-Backed Securities (MBS) into 2008, which put the entire financial system at risk. 1998 was more of an example of offshore weakness affecting a strong US economy. Sound familiar? Well it also looks very familiar on the S&P 500 chart in the trend analysis below.

Courtesy Repeat of Thursday's critical consideration
The front month S&P 500 future pre-December activity above the early 2018 lows is relevant once again with March S&P 500 future back above 2,600-35 resistance. Along with lower 2,600 congestion it has been back above since Tuesday January 15th, that put the 2,675-70 area (including the 2017 Close) back in play.

At this point it must be noted that the push back above the full 2,600-35 range has also ratcheted March S&P 500 future back up into the October-early December trading range. The importance of that with the fresh weekly down channel UP Break (2,600) and key moving averages being exceeded is apparent on the 3-year weekly continuation chart (http://bit.ly/2TjATZt) (including weekly MA-9 & MA-13) updated through last Friday's Close. It is now also above that 2,675-70 area it had stalled into the previous week-and-a-half. Yet there is also higher resistance back up into interim previous 2,708 DOWN Break, mid-2,700 area (also weekly MA-41), and more prominent low-2,800 area top of the October-early December range.

While the December drop below early-2018 2,529-52 lows was critical due to next significant lower support not being until the major 2,400-low 2,300 area, that held its Tolerance into the early 2017 2,318 congestion area low right after Christmas. This can be seen on the monthly

chart (http://bit.ly/2VBvb6D) updated through the end of last year; it highlights that the broad up trend support was held.

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