

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, February 07, 2019 9:07 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! BoE & US Wall Politics

Dear Subscribers,

Governor Carney was very circumspect at the Bank of England Inflation Report press conference today (<http://bit.ly/2SAsAvh> full report with a link to the press conference.) And with good reason, regarding a 'hard' Brexit (UK 'no-deal' crash out of EU) on March 29th or a 'soft' Brexit yet to be determined. In response to a question he noted the 'hard' option was unimaginable a year ago. Its likelihood has moved up to "...not the central scenario." That's a wonderful bit of British understatement (even though he's actually Canadian) with just seven weeks left.

The bottom line is another still very accommodative central bank we have been noting of late, now joined by a Fed that is coming around to acknowledging these global pitfalls as being relevant. And Carney was quick to point out BoE early negative anticipation on the Chinese and European economies that is turning out worse than expected. Along with the negative impact of UK Brexit uncertainty driving weak capital investment, the BoE economic outlook has been lowered to the weakest levels since the 2008-2009 financial crisis aftermath.

Yet he also noted that this negative anticipation left room for quite a UK resurgence if the still 'core' scenario of a 'soft' Brexit manages to be rescued by March 29th. This is all consistent with our current uncertainty driving a 'bad news is good news' psychology for US equities and other markets. As noted for the increasingly critical US 'wall' politics (see Wednesday's ALERT!! for much more), whether Wednesday's closed-door security experts' testimony to a bipartisan Congressional panel will bring about compromise (to avert another US shutdown) is now a critical factor. The shifts from 'bad' to 'good', and possibly back again, will be instrumental in determining near-term (likely inverse) market psychology.

This is the critical consideration

The front month S&P 500 future pre-December activity above the early 2018 lows is relevant again with March S&P 500 future back above the 2,600-35 congestion. Along with lower 2,600 congestion it has been back above since Tuesday January 15th, that put 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 had also ratcheted March S&P 500 future back up into the October-early December trading range. The importance of that with the recent 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/2S5Rcwt>) (including weekly MA-9 & MA-13) updated through last Friday's Close.

Also above 2,675-70 area last week that it had stalled into during the previous week-and-a-half opened the door to interim previous 2,708 DOWN Break it has now been well above prior to the current setback into that area. Higher resistances remain the mid-2,700 area (weekly MA-41) it neared on the recent rally, and prominent low-2,800 area top of the October-early December range.

[For those of you who are higher level 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.

© 2019 All international rights reserved. Redistribution strictly prohibited without written consent