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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! Partial Fix

Dear Subscribers,

Assuming Trump does the 'acceptable' thing (always a hostage to fortune), another US government shutdown may be avoided. Yet that is only a small part of the picture where greater global trade-economic success rests with US-China trade negotiations that are seemingly not going that well. The US spending deal is a plus for US equities, yet still leaves them vulnerable over the next three weeks.

Future risks and prevailing pressures on global economic growth were glaringly apparent in Monday's latest OECD (Organization for Economic Cooperation and Development) Composite Leading Indicators (CLI's <http://bit.ly/2I5Cz7H>.) That is our mark-up, which might not have really been necessary due to the very obvious global weakness that is now also infecting even the US.

We strongly advise a look, and a read of previously not very clear topic speech this morning by BoE Governor Mark Carney (<http://bit.ly/2GnN4Bz>.) It was a very telling shift to more dire warnings of not just the impact of a 'no-deal' Brexit at the end of next month, yet also the already apparent predations of lower overall trade on the global economy. It is an indictment of nationalistic trade stances, and their potential bad endings. As he aptly observes, "Contrary to what you might have heard, it is not easy to win a trade war." Mr. Trump please take note.

On another front, anyone who missed our Monday ALERT!! on the clear longer term market implications (with charts) of overall comparative US-EU economic performance should still take a look. It fits in with the ideas above that while the US is now also losing growth momentum, it remains the preferred investment.

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 6-year (more extensive than previous to illustrate the December break was still within a bull trend) weekly continuation chart (<http://bit.ly/2UXdnSH>) updated through last Friday's Close. That area is now key support.

Also above 2,675-70 area that it had stalled into prior to the last FOMC meeting opened the door to interim previous 2,708 DOWN Break it has now been well above prior to the recent selloff back into churning around 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.

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