

## Alan Rohrbach

---

**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Tuesday, March 12, 2019 9:19 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR ALERT!! Brexit Breakthrough?

Dear Subscribers,

Well, kind of. Wondering about the overnight 'pop-n-drop' in the US equities? Blame it on Brexit developments. The highly touted 'breakthrough' announced by EU and UK governments Monday evening was refuted by an opinion letter from the UK Attorney General overnight into Tuesday morning. As noted in a highly informed Financial Times article (<http://bit.ly/2u49H6b> for our heavily marked-up version), the dilemma is that the Attorney General could not say the full legal nature of the 'backstop' (re: Ireland/Northern Ireland border) had changed at all.

Without getting into the details for our US readers, this is one of the key final aspects preventing a Brexit deal passing the UK Parliament. Yet the AG also noted his 'political judgement' was that an alternative to the backstop was likely to be found. This might assist PM May in suffering only a marginal defeat in the next Brexit vote later today (versus the January slaughter.) That could open the door to a delay on the March 29th UK exit deadline, if the EU has confidence a further minor compromise could result in a mutually acceptable bargain.

Of course, this is only important to US equities due to a UK no-deal Brexit crash out of the EU being a further threat to both of those already weak economies. Once again see Monday morning's latest OECD Composite Leading Indicators (CLI <http://bit.ly/2HbyPQR> for our mildly marked-up version), especially on the EU and UK. That extended insights from last Wednesday's OECD Interim Economic Outlook (<http://bit.ly/2xQTogU> with PowerPoint at <http://bit.ly/2ERjtP2>.)

ECB added to the gloom last Thursday (<http://bit.ly/2yMh99Z> press conference video link.) Note Signore Draghi's answer to the question at 24:30 in that chat. That's followed by this Wednesday's OECD Quarterly G20 GDP Growth figures and some key US data late this week. All in all, the current US equities bounce still leaves them in a failure from the test of major higher resistance over the previous two weeks, which they are headed back toward at present.

This is the critical consideration

The front month S&P 500 future pre-December activity above the early 2018 lows became relevant again after March S&P 500 future crossed back above 2,600-35 congestion. The importance of that with January's weekly down channel UP Break (2,600) and key moving averages being exceeded is apparent on the weekly continuation chart (<http://bit.ly/2HrV30r>) updated through last Friday. That 2,635-00 area remains major lower support, with interim 2,750-40 (including weekly MA-41 that the market has now stabilized from after Friday's weak NFP number), the light 2,708 Negated DOWN Break area and 2,675-70 along the way.

Yet the key higher resistance remains the more prominent low-2,800 area top of the October-early December range that held into 2,635-00 prior to the December debacle. Also apparent on the chart is the series of highs, the highest of which is the 2,825 minor bounce high during the October selloff. The market failure at the top of that range on recent constructive 'macro' news

keeps the Evolutionary Trend View for US equities bearish in the near-term despite the current bounce.

[For those of you who are higher level [www.rohr-blog.com](http://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 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](http://www.rohr-blog.com) for Platinum echelon subscribers.**

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

**Contact:** [rohralert@gmail.com](mailto: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**