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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! QUICK NOTE: Much the Same

Dear Subscribers,

While there have been minor further developments in the news, the overall Evolutionary Trend View (ETV) remains much the same as Monday. One key similarity is continued weak US economic data in the form of Durable Goods Orders that were even weaker than the already soft late-March estimates.

And there are further indications on the overall global economic challenges even with very limited data today. The key 'can' that has been repeatedly 'kicked down the road' is the UK Brexit from the EU... which on current form seems more likely to happen on a destructive 'no deal' basis. Unless the UK Parliament can develop majority approval for some sort of 'deal' in the next week or so (after months of inability to do so based on internecine conflicts), a 'no deal' Brexit is very likely.

The degree to which this is a problem for the EU economy as well has already been reviewed, and we suggest another look at January's Financial Times article on problems with reverting to WTO customs procedures (<http://bit.ly/2VROVmV>.) Lack patience from the EU is also now palpable after a recent deadline extension from March 29 to April 12. Another FT article (<http://bit.ly/2TNdsr2> our marked-up version) on EU chief Brexit negotiator Barnier's comments is instructive.

The intermarket indications are also less than convincing for any reversal into global growth that would justify more extensive equities strength. After taking a hit on Monday's initial US equities rally extension, the govies are getting the bid back again today. Emerging currencies have yet to recover through resistances, with the British pound and euro currency under mutual pressure likely due to the Brexit situation. Turkish lira is also weak, but more so on domestic issues.

Courtesy Repeat of Monday's 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 in mid-January. The importance of the January weekly down channel UP Break (2,600) also exceeding key moving averages is apparent on the weekly continuation chart (<http://bit.ly/2FI9YAO> updated through last Friday's Close.)

That 2,635-00 area remains major lower support, with interim 2,750-40 (including weekly MA-41) the market had rallied sharply from after the last weak US NFP selloff, the light 2,708 Negated DOWN Break area and 2,675-70 area along the way.

June S&P 500 future's Close three weeks ago above the 2,825 bounce high during the October selloff was a new 5-month high. After wild swings two weeks ago, it left a weekly DOWN Closing Price Reversal (CPR) from 2,830 (Tolerance 2,836.50) that seemed to signal an end to the major post-Christmas rally.

Yet last week it could not sustain further weakness that is necessary to confirm a 'single period' reversal (like a CPR.) The weekly Close above 2,830-36 Negated that DOWN CPR, with

higher resistances now 2,865-80 range, 2,900 area and 2,947 all-time high, with 2,836-30 and 2,825-14 as near term supports.

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