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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Monday, April 29, 2019 8:35 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR ALERT!! The Boom Gap

**Dear Subscribers,**

**We are coming to you a bit earlier than usual once again in the wake of overall firm US data after Friday's first look at much-stronger-than-expected US Q1 GDP. Yet the US equities continue to only churn into weekly Oscillator resistance somewhat short of the September all-time highs (more below.) And see Friday's 'GDP BOOM!?' ALERT!! For much more on the extended background that also includes previous significant improvements in US economic data.**

**So what's with the lacklustre response of the market along with more strength in govies and sustained non-US dollar currency weakness? As noted in last Wednesday's Curiouser and Curiouser ALERT!!, extensive intermarket anomalies we had noted in mid-March are even more divergent at present, with the govies and other currencies responding to weaker aspects of the data.**

**It is a somewhat subdued day today with only weaker Euro-zone confidence readings and mixed US Income and Spending data at the top of a very big 'old month into new' week. In addition data deluge, there is the FOMC rate decision Wednesday followed by BoE base rate decision and Inflation Report on Thursday, with each leading to their respective press conferences. We expect a continued dovish Fed with a bit more hawkish tinge in the BoE MPC meeting minutes.**

**With the global PMI's coming in Wednesday and Friday (with a one day delay in Europe due to Wednesday's Labour Day holiday), it will be interesting to see what, if anything, can finally push US equities higher... or is recent lassitude a sign of the best news coming in at the top (as we had suggested previous)?**

**This is the critical consideration**

**It is obvious that the front month S&P 500 future mid-March surge above the 2,825-14 resistance opened the door to more strength despite weak data. After wild mid-March swings, the March S&P 500 future left a weekly DOWN Closing Price Reversal from 2,830 (Tolerance 2,836.50.) Yet subsequent weakness that would have confirmed a 'single period' reversal never developed, and the June contract late-March weekly Close above 2,830-36 Negated that DOWN CPR.**

**Higher resistances for June S&P 500 future were the 2,865-80 area it overran in early April, and 2,900-10 from back in September it had recently traded above and stalled. That was very important as the last congestion and also weekly Oscillator at MA-41 plus 130-135 this side of September's 2,947 front month future all-time high. With weekly MA-41 at 2,775 this week, the next Oscillator resistance is the current 2,935-40 area it has stalled into of late despite all the strong data.**

**And also most interesting as sentiment turns significantly bullish is the all-time Oscillator extension (MA-41 plus 190-195 from late 2017) that projects to 2,965-70 this week and 2,970-75 next week. As such, even if there is a modest new all-time futures high, it would be into**

important resistance. The table with these historic and even extended levels can be accessed via the [www.rohr-blog.com](http://www.rohr-blog.com) sidebar.

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