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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Tuesday, April 30, 2019 8:26 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR ALERT!! QUICK NOTE: One-Day Pre-FOMC Holiday

**Dear Subscribers,**

**We are coming to you a bit earlier than usual once again prior to Wednesday afternoon's FOMC rate decision and press conference. US corporate earnings announcements have been all over the map relative to the previously low-balled estimates. Yet the net result in US equities indices has been relative stagnancy near previous all-time highs from last Fall after the overall strong rally.**

**Based on this and the influence on other asset classes, we suspect not much decisive is going to transpire this week until the markets assess just how dovish the Fed is going to remain from its 14:00 EDT (13:00 CDT, 18:00 GMT) Wednesday rate announcement and statement with Chair Powell's press conference to follow shortly thereafter. Our guess is that the recent further inflation indication slippage (even within last Friday's very strong US GDP data) will restrain the Fed.**

**It is important to note that the Bank of England rate decision Thursday will also remain steady, yet with possibly more hawkish views by a few Monetary Policy Committee members. However, that is less critical to the US and global economy and US equities and govies than dovish Fed anticipation. The other aspect of that which is already telling is the slippage of the US dollar, especially against the euro, with EUR/USD now pushing back above 1.1200 for the first time since last Tuesday. While this might be due to a slight improvement in Euro-zone data, it is as likely that dovish FOMC expectations are playing a significant role.**

**We will be back to our usual analysis with a pre-FOMC assessment tomorrow morning, and a post-BoE press conference ALERT!! Thursday morning.**

**Courtesy Repeat of Monday's 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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