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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! Pre-FOMC US Equities Jailbreak

Dear Subscribers,
After a week of churn up near the previous front month S&P 500 future all-time high from last September, it finally broke above it late Tuesday. A look at the weekly continuation chart (http://bit.ly/2DKK53s) illustrates this strength, with seemingly not much above it until the low-3,000 area (much more below.)

As a pre-FOMC analysis we thought it useful to delve into the Evolutionary Trend View on the other asset classes as well prior to the FOMC rate decision and press conference commencing at 14:00 EDT. Interestingly enough, that US equities strength is along with continued firm govvies trends. That is obvious in on the T-note future weekly continuation chart (http://bit.ly/2UR5NbM) as well as the equivalent chart for the Bund future (http://bit.ly/2XVQ1OH.)

And as we have suggested for consulting clients, it is important to take a longer view (5 years) to appreciate the full dynamic. After the strong 2014-2016 rally the Bund remains a bull trend after a consolidation, while the T-note is more of a bear trend from the 2016 highs. That is a clear reflection of the economic differentials. Yet in their way these two are also well-calibrated again, with 123-00/122-16 range critical support in the T-note, and the 164.50-.00 range the same for the Bund.

The markets response to the anticipated dovish FOMC announcement and press conference today also is reflected in a critical foreign exchange situation, where the euro has rallied back to just above the major EUR/USD 1.1200 area. That it is the key area is also apparent on its weekly chart (http://bit.ly/2Vbb5nh.) With little inflation (even in the very strong US GDP release) and US still being the leading strong economy, might the US equities and T-note continue to rally together if the Fed is as dovish as many suspect? FX is likely to remain more problematic.

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 has recently overrun as well. 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 all-time high.

Now that next Oscillator resistance at 2,935-40 area has also been exceeded along with that old 2,947 high, the next Oscillator is the all-time historic extension (MA-41 plus 190-195 from late 2017) that projects to 2,965-70 this week. As such, even on the current new all-time

futures high, that is next important resistance even if the weekly topping line (http://bit.ly/2DKK53s) points above 3,000.

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