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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! Oops, They Did It Again

Dear Subscribers,

Our title refers to Britney Spears' 2000 pop hit "Oops, I Did It Again" about a serial heartbreaker who can't help herself. Seems China's trade negotiators follow a similar commitment and withdrawal pattern. And they have been able to get away with it during previous US administrations, like the 'never saw a deal (no matter how bad) they didn't want to make' Obama-Kerry negotiating team.

But it's a new day. And as Donald Trump ran on a promise to fix past US trade agreement failures, he is both inclined and feels required to act forcefully. It is now also more apparent that his Sunday threat to sharply increase tariffs on China unless it quickly got back to supporting its previous agreements was well warranted. As noted in Tuesday's 'Not Just Trump' ALERT!!, it was not a random Trump grenade but rather the full opinion of his entire trade negotiating team.

And the reasons for that are more apparent now based on major reversals of previous Chinese commitments. See the full review of all that in this morning's extensive Reuters article (<http://bit.ly/2J9VEFM>) the we did not even bother to mark up, as every bit of it is relevant to the major extent of the Chinese attempt to abrogate many very important commitments. This impasse is the reason that US equities (and others) have come under such pressure this week, with little hope anything can change by Friday morning. Their only hope is the China delegation making friendlier noises that encourages Trump to extend the deadline.

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.

Even though that Oscillator resistance at 2,935-40 area had been exceeded, back below it and that old 2,947 high looked weaker again after the \$60 from Tuesday's new all-time high. Yet even after Thursday's test of the low end of 2,910-00, Friday's recovery to Close back up into the 2,947 area removed the potential for an immediate downside reversal signal. That is apparent on the weekly continuation chart (<http://bit.ly/2ViACv0>.)

Even in the wake of the Trump dump, it was only back around that 2,910-00 support, with its Tolerance that held three weeks ago at 2,890. However, now that this has been violated, it is reasonable to anticipate a test of lower supports at the violated 2,865, 2,836-30 and 2,825-14 resistances noted above.

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