## Alan Rohrbach

**From:** ROHR Alert <rohralert@gmail.com>
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**To:** undisclosed-recipients:
**Subject:** ROHR ALERT!! WEEKEND: Bedeviled Details

**Dear Subscribers,**
**The old saying "the devil is in the details" certainly applies to the current US-China trade talks breakdown. While some are hopeful Trump's several week extension of the negotiating window will lead to a breakthrough, we wonder just what anyone expects to change in the very extensive important details?**

**And we are coming to you over the weekend because we will be out on holiday all of next week. As such, there is a more expansive Evolutionary Trend View below, including extended technical trend price levels in case there is any radical market movement due to the fraught situation. Yet getting back to the conundrum facing the US and China, it seems this is more of a Gordian Knot ([http://bit.ly/2JeE3MU](http://bit.ly/2JeE3MU)) than even the original that was subject to rapid release by a swift sword stroke.**

**The dilemma now is that the US 'ask' in these negotiations is that China change its entire business model. Its acquiescence in eliminating intellectual property theft, unfair forced technology sharing in joint ventures and major state support for strategic enterprises seemed to be coming along until last week. Then the Chinese negotiators lobbed in the total revision grenade ([http://bit.ly/2J9VEFM](http://bit.ly/2J9VEFM).)**

**That was immediately and forcefully (all those tariffs increases) rejected by the US administration. So even though Trump has allowed another several weeks for a resolution that might neuter the impact of the most recent tariffs increases, we wonder what can possibly change enough to create real agreement? Our sense is that the positions taken by the Chinese negotiators were sharply rejected by the higher powers in China. Are they now going to agree to abandon all of those practices over the next several weeks? We doubt it. And the implications for each economy and the rest of the world (including markets) remain daunting.**

**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 June S&P 500 future pushed above a weekly DOWN Closing Price Reversal from 2,830-36, implying more upside was likely.**

**Higher resistances were the 2,865-80 area it overran in early April, and 2,900-10 from back in September also overran. That was important as the last congestion this side of September's 2,947 front month all-time high. Even though Oscillator resistance at 2,935-40 area had been exceeded, back below it and that old 2,947 high looked weaker again. Even in the wake of the initial Trump dump last week, it was only back around that 2,910-00 support, with its 2,890 Tolerance.**

**However, now that this has been violated, it was reasonable to anticipate a test of lower supports at the violated 2,865 resistance already seen, and the 2,836-30 and 2,825-14 resistances noted above that have also been retested. The importance of those holding is obvious on the weekly continuation chart ([http://bit.ly/2VjP8O6](http://bit.ly/2VjP8O6) updated through Friday's Close.) More extensive supports in case the recent 'remarkable resilience' (see Friday's**

**ALERT!!) lapses into greater weakness are 2,790-75 (weekly MA-41), 2,720, 2680 and the low 2,600 area major congestion.**

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**Thanks for your interest.**

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