Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Monday, July 08, 2019 8:45 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! Fed Backlash

Dear Subscribers,
Once upon a time the US equities were squeezing endlessly higher on weak international data and some US data, encouraging visions of major Fed rate cuts. Well, that fairy tale came to an end in the wake of Friday's US Employment report.

The much stronger than expected +224,000 US Nonfarm Payrolls number was a negative for US equities, and not at all surprisingly for govvies. It is of note that this occurred just as the S&P 500 was challenging a key Oscillator resistance, as were all of the govvies. As of now a bit of reality on the US economy remaining strong enough to create a bit of caution at the Fed is weighing on each. And this is into Fed Chair Powell's congressional testimony Wednesday and Thursday.

Yet there are still weak international influences, continued in today's limited international releases. [Apologies to Sterling and higher www.Rohr-Blog.com subscribers for a Weekly Report & Event Calendar one day delay due to problems with the base calendars. Expect that Tuesday morning.] We suggest a read of Friday's 'Employment, Fed, Bund, Tech' ALERT!! for anyone not having done so.

For now it is reasonable to expect US equities to have support back into violated lower resistances (more below.) And with the next quarterly corporate earnings announcement season beginning in earnest next week, it is reasonable to expect the US equities to be a two-way street. Yet the overall question remains whether they will be able to escape major higher topping indications (also more below.)

This is the critical consideration
Front month S&P 500 future 2,900-10 resistance from September was overrun back in late April. That led to the retest of September's 2,947 front month future all-time high into May 1st that extended to 2,961. Once lower 2,910-00 support was violated, it was reasonable to expect a test of lower supports at previously violated 2,865 resistance, 2,836-30 and 2,825-14 all the way to the 2,800 area.

And even after the early June US-Mexico tariffs scare selloff back near the 2,722 March trading low, US equities saw a sharp rally. Lower key supports at 2,865, 2,836-30 and 2,825-14 were all reinstated. Higher resistance was again 2,900-10 area, with the early May 2,938.25-2,947.50 gap lower from the all-time high Close above. As those are now overrun, September S&P 500 future is above historic Oscillator levels at 2,965-70 and 2,985, with the critical 3,005-10 above that.

Also note the low 3,000 area topping line out of January 2018 on the weekly chart (http://bit.ly/30rWe6n) through last Friday's Close. The question now would seem to be whether it can push above the critical 3,005-10 Oscillator resistance and slightly higher topping line prior to dropping back below the 2,947-38 gap and old all-time high area from last September it has finally fully overrun.

[For those of you who are higher level www.rohr-blog.com subscribers, see the latest analysis and Market Take in the daily emailed ROHR-BLOG notes and occasional posts for more on the Evolutionary Trend View.]

NOTICE: The Rohr International, Inc. research team or its principals may already have entered positions or have orders working based on this view.

Thanks for your interest.

This Current ROHR TREND ALERT!! will be available soon via the sidebar at www.rohr-blog.com for Platinum echelon subscribers.

Please reply **'Unsubscribe'** if you no longer wish to receive these emails.

Contact: rohralert@gmail.com