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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! Short-Term Resolution

Dear Subscribers,
While it took a while to resolve (in fact a full month), it was obvious that the US equities prices could not remain so elevated without making significant further progress. And in light of the sharp selloff spilling out of last Thursday into this week, it is incumbent on us to cut to the chase on the trend decision.

Since the initial September S&P 500 future trading above 3,000 in early July there was always the issue of whether it was going to be able to extend its rally in any meaningful way above that psychological 'big penny'? It was running into major Evolutionary Trend View (ETV) headwinds in the form of a key low-3,000 area weekly Oscillator, where the next levels were not until the 3,065-75 area.

And even as it traded repeatedly back above 3,000 from slippage below it, there was also the significant weekly topping line out of the January 2018 high into the 3,035 area as of last week that it never really challenged (as has been apparent on the weekly front month S&P 500 future chart (http://bit.ly/2OPOMAG.) And unless that was violated, it was going to find a reason to react back down below recent 2,965 holding action into the more important 2,938.25-2,947.50 area (including important old highs and a gap.) And the driver for that weakness and beyond came in the form of Donald Trump's major Chinese tariffs increase last Thursday.

We had been more than hinting that along with weakness in Europe and the now more pressing UK Brexit issues, the US-China situation was the lynchpin of global economic weakness. That can be reviewed in-depth in many previous ALERT!!s, and is now leaving US equities back into more major lower supports.

This is critical consideration
After the early June US-Mexico tariffs scare sent front month S&P 500 future back near the 2,722 March trading low, US equities rallied sharply. Lower supports at 2,865, 2,836-30 and 2,825-14 were all reinstated. Higher resistance was 2,900-10 area, with the May 2,938.25-2,947.50 gap lower from the all-time high Close above.

As those were overrun into mid-June, September S&P 500 future was above historic Oscillator levels at 2,965-70 and 2,985, with the critical 3,015-20 area above that on the continued rise of weekly MA-41. Also note the major topping line out of January 2018 on the weekly chart (http://bit.ly/2OPOMAG) through last Friday's Close, rising to 3,035 this week. The question into last week was whether it could sustain a push above those levels, as the next Oscillator threshold above were not until the 3,065-75 range last week.

As noted repeatedly, the psychological key was the 'big penny' psychology. In this case 3,000 is not a fine line threshold, yet relates back to trend momentum. And that is why the current slam back below it is so important. Any overall trend reversal was contingent on September S&P 500 future failing back below that major 2,938.25-2,947.50 area, and it is now also below the 2,910-00 congestion. That leaves lower supports into levels noted above, with weekly MA-41 at 2,796.

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