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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR ALERT!! NOTE: Still Much the Same

Dear Subscribers,
Much still remains the same as in our Monday 'Quite a Weekend' ALERT!!, with markets continuing to reflect those factors. And as noted on Tuesday, we do not expect any further major developments until Thursday's more telling influences. Those include significant late month European and US economic data as well the OECD Quarterly International Trade Statistics; the latter relating to tariffs-driven drops in global industrial activity and capital investment. We recommend a read of Monday's analysis for anyone who has not done so already.

Once again, that does not account for any ad hoc ruminations or further policy announcements from Donald Trump and his administration. While there has been a partial recovery of US equities since Friday's tariffs-driven implosion, they still failed against the low end of violated support (more below.)

Global govvies continue their overall strength while the US dollar seems stuck against key resistance after the recent rally against developed economy currencies. That said, with some variations the emerging currencies remain generally under pressure, even if nearer to their next supports.

As such, we refer you back to Monday's ALERT!! with additional indications that autocracy is ascendant… and that rarely ends well. In the first instance, China has just announced its 'social scoring' program will be expanded from individuals to include foreign firms. A very good Reuters article (https://reut.rs/2ZpUBFa) notes, "...*it could heighten to Orwellian levels the already strict control that the ruling Communist Party has over society and the economy*." And as shockingly for ostensible liberal democracy UK, new PM Johnson has effectively suspended Parliament until after the October 14th Queen's Speech. While citing domestic reasons, there is little doubt this will curtail debate right into the October 31 Brexit deadline (https://reut.rs/2Zldtdt.) More top-down control everywhere.

Another Courtesy Repeat of Monday's 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; which is just where the rally failed at the rally highs last Thursday.

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. There was also the weekly topping line (http://bit.ly/2U1zhEM) it failed to exceed, all of which led to the recent major correction… even if not necessarily predicting its sharpness.

Any reversal needed September S&P 500 future to fail below the 2,938.25-2,947.50 area, with 2,910-00 next. That left key lower support into important weekly MA-41 at 2,796 it so far only traded temporarily below, extending its hopeful rally back above 2,865 into 2,885 to the mid-

2,900 area prior to the next negative influences. That has left it closer to 2,800 once again, with interim levels as noted above.

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