

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, October 03, 2019 9:26 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! More Reality

Dear Subscribers,

After Wednesday's 'Reality Bites' ALERT!! focus on global manufacturing weakness spilling over into the US, outside of Italy's slight improvement it has also affected global Services PMIs. The UK fell shockingly below 50.0 while Germany fell further below that benchmark. And much like the US Manufacturing PMI, the Services figure slid more than expected to 52.6 (versus 55.0 estimated.)

This is also reinforced by other very weak indications, like the further slide into negative ground for Euro-zone PPI. And the weak inflation psychology has now become ingrained. A recent Reuters article (<https://reut.rs/2osnrli>) notes bond analysts (even the ones who were upbeat previous) now believe any 'snapback' to higher yields is likely five years away. That can only be based on continued weak economic performance, with some suggesting a 2020 US recession.

As noted on Wednesday, the key 'macro' influences remain troubling at present. Regardless of upbeat sentiment from either side at times, the US-China trade negotiations are at an impasse. The Chinese 70th anniversary celebration of the founding of the communist state saw a marked focus on its enhanced military capability; hardly a sign of a strong desire to cooperate with its US archrival.

On the other trade fronts, Trump has just imposed fresh tariffs on European aircraft and agricultural products, hitting such key areas as wine and cheese. That is addition to the still fraught Brexit situation with the looming October 31st exit deadline. As we noted Wednesday, UK PM Johnson's 'final' Brexit proposal to the EU promised to solve the thorny Irish border problem. Yet the EU response is to note that it only lays the groundwork for more discussion. Today's Reuters analysis (<https://reut.rs/2oaiVhD>) highlights the degree to which there is now a disagreement over whose move it is prior to the October 17-18 EU summit. As such, a UK 'no-deal' EU exit at the end of this month remains possible.

Courtesy Repeat of Wednesday'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 rallies failed at the highs throughout August.

December S&P 500 future has now replaced the September contract, where the former was above historic Oscillator levels at 2,965-70 and 2,985, leaving the critical 3,015-20 area above on continued rise of weekly MA-41. There was also the weekly topping line it failed to exceed in July, all of which preceded the major August correction; and it failed resistance above 3,000 again into mid-September.

Any reversal needed front month S&P 500 future to fail below 2,938.25-2,947.50 area with 2,910-00 next, which it is again slipping below. Interim lower support is 2,835 with more major

congestion into the 2,820 area, with a buffer to the 2,776 overnight August 6th trading low (i.e. not seen during Regular Trading Hours.)

[For those of you who are higher level www.rohr-blog.com subscribers, see the latest analysis and Market Quick 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

This review of market positions and all other information is strictly for educational purposes. This information is provided without consideration of portfolio requirements, suitability for financial risk, or psychological state of any recipient. Any use of this information to implement actual trades or investments is the sole responsibility of the individual or entity authorizing that decision. This waives your right to any claim of explicit or incidental liability for financial loss or forgone profit against Rohr International, Inc. and any informational contributors under all circumstances. Information contained herein may have already been disseminated to others who may have acted upon it. Implicit in the Rohr educational services is the understanding that principals or employees of Rohr may have already taken positions. By review of the Rohr Alerts and/or Rohr Views and all attendant information you confirm receipt of them as educational content, as well as agreement with all of the stipulations articulated above.

A service of Rohr International, Inc.

© 2019 All international rights reserved. Redistribution strictly prohibited without written consent