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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Monday, October 21, 2019 8:21 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR ALERT!! Brexit Final: NOT Final

**Dear Subscribers,**

**While the US-China situation along with other Trump tariffs remain the more prominent determinant for the global economy, based on last week's activity the UK Brexit issues are the more immediate influence. And as we noted in Friday's 'Misses Now Into Hits Later?' ALERT!!, PM Johnson's plan would likely fail the very unusual Saturday vote. That occurred by way of the Letwin Amendment to allow for more time for debate and requiring the Benn Act letter requesting another extension be sent to the EU. More on all of that can be reviewed in the Reuters article (<https://reut.rs/2oWERxe>) on the EU playing for time.**

**And we are coming to you earlier than usual on this overall light reporting day due to the Brexit aspect of the 'macro' factors being more critical once again. Yet even the Reuters article had some misguided views from some parties. Some suggested a very slight (1 month) delay to allow for modest UK adjustments.**

**However, that is unlikely to work, as the Johnson plan is unlikely to pass with only slight changes. The more informed view is that the EU will not only need, but will be happy to grant a longer (3-6 month) extension. That will be to allow for the likely necessary UK general election which Johnson would rather avoid.**

**The EU is hoping a new election will empower a significant UK Parliament change over to either approval of Johnson's deal... or even better a fresh referendum on the entire Brexit issue. In any event, the heightened prospect of a sizable Brexit deadline extension is a positive for the US equities and a negative for any haven bid in the US dollar and the global govies... as we had expected.**

**What's next? The further UK Brexit Parliamentary debate enabled by the Letwin Amendment, and another chance for a vote on PM Johnson's plan (as discussed in another very good Reuters article <https://reut.rs/2p1mhUB>.)**

**This is the 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 3,015-25 area above on continued rise of weekly MA-41. There was also the weekly topping line it failed to exceed in July (see annotated weekly front month future chart through last Friday at <http://bit.ly/31yCopQ>), which preceded the major August correction and failing 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, which it was back up testing along with 2,950-60 on the recovery rally from an early week selloff. Now**

above that leaves a hostage to fortune in whether it can indeed be maintained. Higher resistances revert to the 3,000-05 tested repeatedly again of late and 3,015-25 range failed into so many times since July.

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