

Alan Rohrbach

From: ROHR Alert <rohralert@gmail.com>
Sent: Thursday, October 24, 2019 9:07 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! 'Super Mario' Swansong

Dear Subscribers,

Even after Mario Draghi's swansong at this morning's ECB press conference (<http://bit.ly/2Nda1ll>), the markets remain stable on his still highly accommodative message. US equities have rallied back up to resistance, but that is all for now. Global govies are under a bit of pressure, likely due to his rightful call for more fiscal stimulus by countries that can afford it and more overall structural reform.

And emerging currencies are maintaining recent gains, likely also on a more upbeat global view. As noted in Wednesday's 'Brexit Success...' ALERT!! (and for weeks previous), the address of the Brexit question was only the removal of an immediate stressor and NOT the solution to weak global economic growth. That will take a lot more deregulation and other economic reforms Draghi has more strongly requested of late; and do not seem to be forthcoming anytime soon.

There will be a more relevant sign from all of the markets now that the ECB accommodation is priced into the markets along with other factors. While the US equities sharp selloff Tuesday afternoon (even after PM Johnson's Brexit bill passed the UK Parliament by a bigger than expected margin) was reversed on Wednesday, there is always the issue of whether that is just so much anticipation of central bank accommodation. And that likely spills over into next Wednesday's significant Federal Reserve announcement and press conference.

Yet this is all coming just as the previous warnings from the NGO's (OECD, IMF, etc.) are coming to fruition in the broadly weak economic data; that continued today right through from weak global Advance PMIs into US New Home Sales. Just as a reminder of what is most likely to transpire without more extensive reforms despite central bank easing, please review the recent OECD Composite Leading Indicators (<http://bit.ly/35d8uuF>) and IMF World Economic Outlook (<http://bit.ly/2OoBBhW> or just see the Executive Summary <http://bit.ly/35ESnpF>.)

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 3,015-25 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 after failing again from higher resistances at 3,000-05 tested repeatedly of late and the 3,015-25 range failed so many times since July.

[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