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From: ROHR Alert <rohralert@gmail.com>
Sent: Tuesday, October 29, 2019 9:40 AM
To: undisclosed-recipients:
Subject: ROHR ALERT!! Much the Same

Dear Subscribers,

Little has changed since Monday's 'REMINDER: WEEKEND THOUGHT: Markets Jambalaya' ALERT!! For all of the issues on various fronts, it seems there is a constructive confluence of economic factors now influencing not just US equities but other asset classes as well. Our one additional note is on the Evolutionary Trend View (ETV) regarding the December S&P 500 future push above July's 3,029.50 front month future all-time high.

That is also above an historic weekly Oscillator threshold with next projected resistance not until 3,055-60. Like all critical Tolerances, the key reverts back to the next lower congestion: 3,025-15 area we highlighted so many times since the churn into July. Unless it is back below there, the upward momentum maintains.

And that is important for the other asset classes, like the overall bid in emerging currencies that is also reflecting the improved global economic sentiment. It is also going to be a key influence back into extended weakness of global govies, where the T-note future has now violated some key trend support (more below.)

There is some 'macro' influence improvement of late. As today's Reuters article (<https://reut.rs/34fj3fp>) notes, there is finally grudging agreement by resistant UK parties that there will likely be a December election after the EU has consented to a Brexit deadline extension. And while we remain skeptical, evidently there has been some progress in the US-China talks on the key forced technology transfers issue (see this Reuters article <https://reut.rs/2owuAru> for more detail.)

As such, sentiment is entitled to improve. Pending further developments, the ETV implications need to be respected as long as US equities maintain their bid.

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 after an early October selloff. Above that since early October has led to it exceeding higher resistance at 3,000-05 as well as 3,015-25 and its Tolerance at the 3,029.50 front month future all-time high. It is also a weekly Oscillator (MA-41 plus 130-135) resistance this week, with the fresh downside Tolerance back into 3,025-15.

[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.]

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