Alan Rohrbach

From:	ROHR Alert <rohralert@gmail.com>
Sent:	Wednesday, November 13, 2019 8:54 AM
To:	undisclosed-recipients:
Subject:	ROHR ALERT!! From Trump-speak into Impeachment into Powell

Dear Subscribers,
As noted in all ALERT!!s since our weekend www.rohr-blog.com strong US equities seasonal analysis, even weaker 'macro' factors will be unlikely to derail the US equities rally in any major way (more below.) Even less confidence in any great success in the US-China 'Phase I' deal is overshadowed by that seasonal. That is apparent in the limited US equities selloff after Trump heavily criticized China (http://bit.ly/2CCdvQl), using terms like 'cheat'; and he expanded that to include to a lesser degree allies like the European Union… very antagonistic.

Yet after a selloff from new all-time highs, US equities still Closed higher on the day Tuesday, and have now only dipped back into this week's key Oscillator threshold (also more below.) And this is under further negative anticipation that is generated by US Democratic Party-driven House public impeachment testimony today into tomorrow and next week. Yet this is also a nebulous negative factor, as nobody actually believes the Senate will vote to remove him from office. It is a political show for the purpose of weakening Trump's reelection effort.

Along with the impeachment hearings today there is the semi-annual testimony of Fed Chair Powell before Congress' Joint Economic Committee (11:00 EST.) It is expected to reinforce all of the Fed's views on continuing US economic strength, bolstered by the October US Employment report. This suits Powell just fine, as he is not inclined to ease any further despite continued Trump criticism. And he is supported by two factors today: a higher than expected headline US CPI and the Reserve Bank of New Zealand demurring on an anticipated rate cut from 1.00%.

That last bit is a vote of confidence in the extended global economy just as some indications are improving (at least coming in 'less bad' than expected.) That is despite the still weak outlook from Tuesday's latest OECD Composite Leading Indicators (http://bit.ly/2p7gPzA.) The rose-tinted glasses folks at OECD cited they were 'stable', even if they needed to allow the CLIs are at 'below trend' levels.

This is the critical consideration
After December S&P 500 future replaced the September contract, the former had already pushed 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 is also the weekly topping line it failed to reach in July (see the broken red line on the fresh weekly chart through last Friday http://bit.ly/32Ep3wO), which preceded the major August correction and failing above 3,000 again into mid-September.
This reinforced the importance of 3,065-70 Oscillator resistance into that major weekly topping line, which was held on the correction into last Wednesday. Yet weekly MA-41 moving up $10 per week means it will be important to sustain activity above the 3,075-80 area this week. Much above that the next threshold is not until the 3,105-10 range, with the next major area not until the 3,145-50 range.

The most important lower trend support is way down into the previous 3,029.50 front month future July all-time high. Please see last week Monday's ALERT!! for review of a key pre-FOMC

discussion and video on the importance of 3,025-15 congestion Tolerance of that old high, which held on a sharp Thursday selloff.

[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