

## Alan Rohrbach

---

**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Friday, December 06, 2019 9:14 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR ALERT!! US Employment Romps

**Dear Subscribers,**

The US Employment report can only be considered an upside blowout. In addition to 266,000 Nonfarm Payrolls (est. 180K) there was a 41,000 upward revision to the previous months' figures. This is near-term good news for the US equities and a weight on global govies... although not as much as one might have expected outside the US, as they are holding well on still weak European economic data.

This will encourage the Trump administration to show continued strength in its trade confrontation with China. Despite recent demands for tariffs reductions as part of a Phase I deal, the latter is the more likely to give ground due to the economic impact. In fact, that may have already begun despite 'received wisdom' that the recent US Hong Kong support bill would enrage the Chinese leadership.

As a very good Reuters article today (<https://reut.rs/2OT13m8>) notes, China just waived some tariffs on US soybeans and pork. It is misguided to characterize this as a 'positive gesture'. China's African Swine Fever epidemic crippling domestic production has seen pork prices more than double over the past year, and they now realize buying soybeans elsewhere is delivering US product at a markup.

As such, tariff reductions are merely its attempt to ease the pain of the Chinese consumer. And as noted in Thursday's 'US-China Cognitive Dissonance' ALERT!!, China's continued US tariffs reduction demands are not going to fly with Trump and his team. Today's US Employment report only encourages further resistance to those demands. That is the (for now) relatively minor 'dark cloud' that might still slide in front of this strong US employment major silver lining.

It takes the form of the potential for Trump to feel that the proposed December 15th (or even modestly deferred) additional tariffs might be able to be absorbed by the US economy. It is likely true that further tariffs would be more of a problem for China than the US. US equities are pushing into projected higher resistance (more below) even as global govies hold on due to weaker data elsewhere.

**Courtesy Repeat of Thursday's critical consideration**

The front month S&P 500 future October push above historic Oscillator levels at 2,965-70 and 2,985 left the key 3,015-25 area above on continued rise of weekly MA-41. There was also the weekly topping line it failed to reach in July (see the broken red line on fresh weekly chart through last Friday <http://bit.ly/2r9CjwT>), which preceded a major August break and September failure above 3,000.

This reinforced the importance of the subsequently overrun 3,065-70 Oscillator resistance into that weekly topping line, held on the early November correction. Weekly MA-41 moving up \$10 per week means it was important to sustain the rally into 3,105-10 this week, with a buffer to recent 3,090 reaction lows. Yet it had violated those lows, leading to the retest of previously violated resistance.

That includes the 3,065-70 range where it overran the Oscillator resistance into that weekly topping line back in early November. Of note, weekly MA-9 and a key lower Oscillator threshold are also in that area, which held on Tuesday's extended selloff. Now back above 3,090 and 3,105-10 leaves 3,145-50 higher resistance.

[For those of you who are higher level [www.rohr-blog.com](http://www.rohr-blog.com) subscribers, see the latest analysis and Market Quick Take in the daily emailed ROHR-BLOG research notes and occasional posts for more on global 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](http://www.rohr-blog.com) for Platinum echelon subscribers.**

Please reply 'Unsubscribe' if you no longer wish to receive these emails.

**Contact:** [rohralert@gmail.com](mailto: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**