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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR TREND VIEW

Dear Alert Service Subscriber,

We are back to being more circumspect on the MARCH S&P 500 FUTURE. Which is not to say it will not be very interesting again soon. Yet the strength this morning leaves it ambivalent on the key technical trend decision for now.

As noted in Tuesday's Follow-Up ALERT, the fine line 'Tolerance' of 1,902-1,895 support was the 1,893.70 top of the gap from Friday's higher opening (i.e. Friday's low of the day) on the BoJ surprise cut to negative interest rates. Much below it the market should have been more likely to want to revisit the more major 1,865-60 area that it held all week last week on setbacks (even after the still somewhat hawkish FOMC Statement.)

That was also tied in to some degree to the weakness of NYMEX CRUDE OIL FUTURE slipping into the 30.00-29.50 support, and feeling like it might want to go lower this morning. As somewhat more upbeat Services PMI's unfolded this morning, it popped back above 30.00 instead, and that has also put the bid back into EQUITIES. Yet much like the sharp recovery back above 32.00 toward the 35.00 area last week did not make it a bull market, we remain skeptical.

Here's the critical consideration today: The failure of MARCH S&P 500 FUTURE to convincingly escape 1,925-32 on Monday reinforces it as resistance. Yet the next test of the 1,902-1,895 support slipping on Tuesday and then recovering leaves the picture a bit confused. It is likely best to wait and see what happens to both the EQUITIES and CRUDE OIL for a little while; especially regarding whether they can now indeed hold the lower supports noted above.

[For those of you who are subscribers, see the TrendView video analysis at www.rohr-blog.com for more on the technical trend indications and an extended macro-fundamental influences discussion. It is available to all Gold and Platinum echelon subscribers along with the Market Observations.]

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Thanks for your interest.

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