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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 circumspect once again on the JUNE S&P 500 FUTURE.

Tuesday morning's global EQUITIES activity would seem to be the ultimate confirmation that there is a renewed 'bad news is good news' psychology at work since last Wednesday's more dovish FOMC pronouncements.

The proverbial deer caught in the headlights reaction to very little economic data today after the shock of Tuesday's terror attacks would seem to be US EQUITIES dipping back a bit on the somewhat more hawkish comments yesterday evening by Philadelphia Fed President Harker. So now we are back to one of Janet Yellen's minions suggesting there should still be three FOMC rate hikes this year. Yet we all know that will obviously depend on the US economic data and global situation more so than any individual's suggestions at this time.

Yet all of this is within the bounds of filling out within the previous trends. As such, we are more circumspect on all of the markets due to certain other factors this week. In the first instance, there is only a bit of further economic data into Thursday that finishes off the trading this week in the West prior to the Good Friday holiday at the top of the Easter holiday weekend.

Thank goodness that for once Good Friday is not the first Friday in April with its attendant release of the US Employment report. And including Easter Monday it is a four-day holiday in Europe and the UK. Therefore, it should not be a surprise if the markets lapse into quieter trade out of today into Thursday, unless there is some other sort of external shock. That said, given the lack of equities weakness or any pronounced 'haven' bid in the govies or US dollar in the wake of Tuesday morning's Brussels terror attacks, **it is hard to imagine what would have a greater impact between now and Thursday's US Close.**

Here's the critical consideration today: The **JUNE S&P 500 FUTURE** push above the top of the 2,010-20 range last Thursday morning after the FOMC on Wednesday put it above the front month resistance. Having Closed above it after hitting **the next interim higher resistance at 2,035 leaves that as the next key level.**

While it was modestly below 2,035 early yesterday and again this morning, it is important to keep in mind that is in fact only an interim level, and the 2,020-10 range remains the more significant lower support. As long as it manages to hold that lower area, it should still be able to extend to some of the higher resistances. Those include the interim 2,050 and 2,060 areas, with the ultimate more major resistance not until 2,075-85.

[For those of you who are subscribers, see the latest 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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