

## Alan Rohrbach

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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Wednesday, April 27, 2016 8:54 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND VIEW

Dear Alert Service Subscriber,

**We are a bit more circumspect just for now on the JUNE S&P 500 FUTURE.**

Even given the importance of the positive influence of the 'Yellen Put', **ECB President Draghi defending the independence of the ECB at Thursday morning's press conference** in the face of renewed German criticism of low rates and extended QE **does not seem to have fully reassured the equities.**

**Yet, Friday's further June S&P 500 future slippage to the 2,075 lower of the key supports and the vigorous retest Monday morning does not appear to have damaged the overall up trend at this point. And that is in spite of continued very weak data**, so the combined central bank accommodation psychology can likely continue to assist the equities into the FOMC this afternoon. That is reinforced by the almost assured additional accommodative influence of the Bank of Japan Thursday morning (i.e. little more than a half day later than the Fed.)

**Here's the critical consideration today: However, June S&P 500 future looks like it is significantly stuck after failing to remain above the high end of 2,085 and 2,075 early Tuesday. While squeezing back into the high end of that range, it is hard to assume too strong a trend view into the FOMC statement release at 13:00 CDT.**

**We will be watching closely for any reaction after the statement release. As noted since last week, there would appear to be a real problem with the near-term up trend if June S&P 500 future should indeed fail back below 2,085 and 2,075. That is especially so with the lower of them also a Tolerance below (i.e. with a potential Negation of) the 2,078 major weekly chart channel UP Break.**

**We are not necessarily expecting that to occur in the immediate wake of any relatively accommodative (i.e. 'gradual tightening') FOMC statement, especially with the anticipation of the also likely very dovish indications from the Bank of Japan Thursday morning. However, it must still be closely watched.**

**Next lower support is ostensibly into the 2,060-55 area, but that sort of weakness would also put real pressure on the bulls to rescue the trend back above 2,075-78 or suffer further weakness. However, if it manages to hold support, the next resistance remains 2,103-10 (reinforced by last week's activity), with 2,120 above that.**

**[For those of you who are subscribers, see the latest TrendView video analysis at [www.rohr-blog.com](http://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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**Contact:** [rohralert@gmail.com](mailto:rohralert@gmail.com)

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