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From: ROHR Alert <rohralert@gmail.com>
Sent: Friday, June 17, 2016 9:26 AM
To: undisclosed-recipients:
Subject: ROHR TREND VIEW

Dear Alert Service Subscriber,

We are now circumspect on the SEPTEMBER S&P 500 FUTURE.

What can we say. The review of the key weak areas of the fundamental psychology since the end of last week was in anticipation of the EQUITIES psychology turning much weaker. The combined serial weak international trade numbers, last Thursday's speech by Mario Draghi criticizing the political class for the lack of structural reform and the fears from the UK European Union referendum on June 23rd have combined to create a distinct EQUITIES failure. That was in spite of four accommodative major central bank announcements and some press conferences over the previous 17 hours into 06:00 CDT Thursday morning.

However, the UK referendum on EU membership next Thursday is becoming an increasingly important, and at the same time erratic, influence into all global markets. As such, we are not going to be providing any analysis after this through all of next week.

We reached the point long ago where we do not suffer fools gladly. Respecting that, we are also averse to providing analysis and projections that have such a high potential for simply bothering others with assumptions that by nature are very much less than well-founded (i.e. intrinsically foolish) into an imponderable major binary decision.

Here's the critical consideration today: The September S&P 500 future trading below 2,065 into the low end of its 2,060-55 Tolerance Thursday was critical on a violation of not just congestion and gaps, but also a fresh daily major channel DOWN Break. This is very important as the broad daily up channel support from the major 1,808.70 February 11th low. While there are other interim supports below, if it had Closed below that, the up trend in the September contract from that major low would have been failing into a fresh DOWN Break.

It immediately dropped down close to the next significant 2,035-32 support Thursday morning, which had held with temporary slippage to 2,022 back on Thursday, May 18th to begin the recent bear squeeze. Yet after lunch it recovered all the way back above 2,060-55 to post a Close above Wednesday's 2,063.40 Close. That is an upside Closing Price Reversal that will reinforce the 2,060-55 support as well. Higher resistances remain in the 2,075, 2,085 and 2,100 areas.

[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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