

Dax Outlook 2016 W21

Overall bullish economic data fuelled the Dax's rally up to 10'298 points in calendar week 21.

The MACD is bullish, the RSI rose to 60.58 and the VDAX is at 19.

The recent recovery to nearly 10'300 lighted up the current situation. Nevertheless the 10'300-10'320 area will be a strong resistance and will require most probably a second attempt to overcome. So we could see a move down to around 10'100 before the Dax starts the next attempt on the 10'300 level.

Support: 10'150, 10'100, 9'930, 9'850, 9'750, 9'600, 9'360, 9'214, 9'000, 8'903, 8'500

Resistance: 10'320, 10'570, 10'800, 11'000, 11'200, 11'286, 11'380, 11'400, 11'600, 11'800, 12'200, 13'500, 14'000, 14'500

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