

Dax Outlook 2017 W04

The Dax tested the lower Bollinger Band but moved mostly sideways last week.

The MACD is negative, the RSI at 64.31 and the VDAX fell to 14.23.

For a continuation of the rallye the 11'650 level needs to be held on the daily closings. Then the next goal would be 11'800. Nevertheless setbacks to around 11'400-11'200 are still possible.

The tightening of the Bollinger Bands shows decreasing volatility and could lead to a sharp move in either direction when the breakout happens.

Support: 11'600, 11'400, 11'380, 11'286, 11'200, 11'000, 10'800, 10'570, 10'380, 10'320, 10'150, 10'100, 9'930, 9'850, 9'750, 9'600, 9'360, 9'214, 9'000, 8'903, 8'500

Resistance: 11'800, 12'200, 13'500, 14'000, 14'500

Disclaimer

