

Dax Outlook Week 41

The Dax recovered from lows of 5125 last Tuesday and managed not only to recover but also to break the previous highs 5655 (16.09.) and 5704 (29.09.).

This put the Dax into a more bullish light. The MACD is positive, the VDAX reduced to 38s and the RSI doesn't look really oversold yet.

This would all be bullish news if the economy weren't still in big trouble.

Therefore my view stays rather bearish. Unless we manage to sustain levels above 5870 on the closing level, I could see the dax testing the 5121 at the 38% Finonacci retracement level again.

But as markets are very politically driven at the moment this is just a guess.

Disclaimer

