Dax Outlook 2014 W39

After forming a flag over the last 9 periods the Dax broke out on Friday claiming back the 9’800 level. News that the Fed will not raise interest rates too soon supported the move.

The MACD is slightly bullish, the RSI is in the upper neutral and the VDAX is at 12,80.

On Friday a huge sell-off occured when the Dax nearly hit the 9’900 and brought the Dax back to 9’800. This hints that there is a strong resistance at 9’900. The Flag as a continuation pattern gives a target of 10’150 to 10’350 (depending on how conservative one measures). Therefore for next week my most likely scenario is an approach to 9’900 but not surpassing it.

Support: 9’750,Â Resistance: 9’900

Disclaimer

