# Dax Outlook 2014 W50

After a bearish engulfing which covered the past 6 trading days, the Dax broke reached a new all-time-high closing the week at 10’087 points.

The MACD is bullish, the RSI is overbought at 71.3 and the VDAX is 14.11.

Whereas the Friday’s move showed a little less volume than the bearish engulfing the market still managed to reach a new high. The MACD and VDAX are looking good for more upside to come. Only the overbought RSI, which in the past 2 years had its maximum at 80 and din’t stay long there, gives some chance of a slowdown of the current trend.

A consolidation to 9’800 or even 9’700 would not endanger the recent uptrend. A Fibonacci Extension from the recent upmove shows the 38% level around 10’500 but I have the feeling that Fridays upmove will have to be confirmed this week first.

Support: 10’000,Â  Resistance: 10’500

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