Dax Outlook 2015 W04

The Dax broke through the resistances last week and reached 10’228 on Friday. News that the Swiss National Bank is dropping to support the 1.20 floor on the EURCHF Exchange rate led to high volatility on currencies and shares.

The MACD is bullish, the RSI is almost overbought and the VDAX is up to 22.26.

The breakout above the December ’14 high paves the way to the 10’320 Resistance in the short term but could also generate a target around 10’570. For week 04 I could therefore see some profit-taking at the start of the week, before the Dax continues towards 10’320

Support: 10’000, 9’930,Â Resistance: 10’320

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