Dax Outlook 2015 W16

After consolidating from 12’219 to 11’619 in the last weeks, the Dax broke above the previous high and closed last week at 12’375.

The MACD is still slightly bearish, the RSI is at 69.26 and the VDAX down to 17.32.

The uptrend is still strong and supported by the european QE. The stronger USD is also supporting the export-oriented german economy. The breakout above 12’219 is supporting new targets in the 13’500 to 14’500 area. For the coming week early profit-taking seems possible before the uptrend resumes.

Support: 12’200, 11’800, 11’600, 11’200, 10’800, 10’570, 10’320, 10’000, 9’930Â Resistance: 13’500, 14’000, 14’500

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