Dax Outlook 2015 W34

The Dax plummeted through the support at 11’200 on China’s Yuan devaluation and the found support at the 61,8% Fibonacci level around 10’900. Speculation if under this circumstances an interes rate rise in The US will still happen is going on. The Euro strengthened against des USD and the export-oriented german stockmarket was suffering.

The MACD is bearish, the RSI is at 40,32 and the VDAX is at 20,76.

So far 10’900 seems to be a good support, as tested 2 times last week. The 200-day-MA is also at this level. We could see another test of the 10’900 in the coming week, but the I could see a sharp recovery up to 11’280, to close last week’s gap. But all in all the situation is still fragile…

Support:Â Â Â 11’000, 10’800, 10’570, 10’320, 10’000, 9’930

Resistance:Â Â 11’200,Â 11’286,11’380, 11’400,11’600, 11’800, 12’200,Â 13’500, 14’000, 14’500

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