Dax Outlook 2016 W06

Sadly enough the Dax fall further on the back of concerns about the growth of the world economy and the stronger Euro. Market participants do not expect the FED to raise interest rates in the near term due to disappointing economic data.

The MACD turned bearish, the RSI fell to 33.99 and the VDAX is at to 28.30.

The current oultook is bleak and the Dax seems still to look for a floor.Â The lower boundary of the current downtrend is around 9’000 which could mark a turning point. Also 9’214 could be the base of a coming upmove, depicted as likely scenario in the chart. We will see if the market is able to turn.

Support:Â Â Â Â Â Â Â Â Â Â Â Â 9’214, 9’000, 8’903, 8’500

Resistance:Â Â Â Â Â Â 9’360, 9’600, 9’750, 9’850, 9’930, 10’000, 10’150, 10’320, 10’570, 10’800, 11’000, 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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