Dax Outlook 2016 W17

After a rise up to 10’450 in the previous week, last week the Dax decided to go bearish on the back of a falling USD and some worse than expected US economic date on Friday.

The MACD turned bearish, the RSI is at 49.34 and the VDAX rose to 21.65.

Friday’s move was quite big and I would expect some counterreaction to it on Monday. Nevertheless the 10’000 would need to hold in Week 17 in order not to go down further…

Support:Â Â Â Â Â Â Â Â Â Â 10’000, 9’930, 9’850, 9’750, 9’600, 9’360, 9’214, 9’000, 8’903, 8’500

Resistance:Â Â Â Â Â Â Â 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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