Dax Outlook 2016 W23

In calender week 23 the Dax showed weakness. Uncertainty about the Brexit Referendum, FED Interest rate actions and a less bullish outlook from the IMF weighed on the dax.

The MACD turned bearish on Friday, the RSI fell to 40,21 and the VDAX jumped up to 25,57.

The 10’300 level seems to be a strong resistance and despite an expected correction down to around 10’100 before the Dax starts the next attempt on the 10’300 level, the correction is reaching further down to 9’750 now. Until the Brexit vote the volatility will surely stay in the market. From the current levels and after the sell-off on Friday, I would expect slightly more upside for the coming week.

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

Resistance:Â Â Â 9’850,9’930,10’100,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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