

# Dax Outlook 2017 W30

The Dax fell below 12'300 on Friday. A strong Euro and a collusion probe of the EU on German carmakers weighed on the index.

The MACD turned bearish, the RSI at 34,55 and the VDAX-NEW is at 14,97.

The Dax has fallen to the lower Bollinger Band and through the 90 Day SMA. Being at the lower Bollinger Band increases the chances for a pullback but on the other hand the breaking through the 90 Day SMA is no good news. I could see the picture mixed for the coming week with a possible trading range between 12'000 and 12'500.

Support: 12'200, 12'000, 11'800, 11'600, 11'400, 11'380, 11'286, 11'200, 11'000, 10'800, 10'570, 10'380, 10'320, 10'150, 10'100, 9'930, 9'850, 9'750, 9'600, 9'360, 9'214, 9'000, 8'903, 8'500

Resistance: 12'300, 12'400, 12'600, 12'850, 13'500, 14'000, 14'500

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