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

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

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