Dax Outlook Week 01

Happy New Year!!!

Last week the Dax endet flat, starting the week at 5900 then dipping to a low of 5771 before recovering back to 5898 and closing there. All of that happening on lower end of year volumes.

The VDAX rose to 28.59 despite a flat market, RSI is still neutral and the MACD is sligthly positive.

The first week of the year will surely be interesting. >The dax is supported around 5750 (pink), 5595(orange) and 5518(turquoise) and on the upside it would need to break through 5977(light-brown) and 6068(orange). Should any of these supports / resistances be broken, I could see the Dax going straight through to the next resistance level.

My favoured scenario is to see the Dax falling back to around 5800 at the beginning of the week before recovering and trying to attack 5989.

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