

Dax Outlook Week 03

Last week the Dax behaved quite well even overshooting the preferred scenario (green line) until Friday when bad news on Greece darkened the picture again and initiated a sell off.

The VDAX dropped from dropped further to 24.9, RSI is scratching on the overbought line but the MACD is still positive.

For the coming week I expect the Dax testing the support at 6070 before trying to break the 6200 again. Times are very nervous and my guess for the end of the week would be a Dax around 6150 as there is still no clear direction established. Currently there is more downside risk than upward potential but some progress on the Greek debt situation could change the picture quickly.

Disclaimer

Â

