

Dax Outlook Week 07

After the huge rise at the beginning of February the Dax continued to make higher highs but also could not sustain them during the week. Insecurity about Greece's measures to tackle the crisis led to a sell-off on Friday closing the up-gap from 03.02.12. The Dax opened 6752 and closed the week at 6692 taking some of the markets overheating away.

The VDAX rose from 19.85 last week to 23.3, RSI has entered the neutral zone again and the MACD is just about still bullish.

In week 07 we should see the consolidation ongoing. The Dax could retrace to 6485 if Greece's situation will be moderately resolved. If the situation worsens I could even see the Dax falling to 6290 where it should find a bit of support.

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