

Dax Outlook Week 08

In week 07 the Dax recovered and approached the 7'800 unsuccessfully before dropping to around 7'600 on Friday.

The MACD remained to negative, the RSI is in the lower neutral area and the VDAX rose to 14.83.

The Dax has lost quite some ground in the past weeks and there seems to be support around 7'600 and 7'500. Therefore I wouldn't expect the Dax to fall below 7'500 in week 08.

We could see a bit of a rebound in the coming week but for me the overall picture looks still bearish.

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