Dax Outlook Week 10

In week 09 the Dax showed some serious volatility due to the Italian elections and fears about a shift in the European politics landscape. Trading ranged from a high of 7’860 to 7’627 at the low.

The MACD turned slightly positive, the RSI is in the neutral area and the VDAX rose further to 16.86 whilst being above 18 for a short time.

Currently the Dax seems to be at a turning point. There is a support line around 7’600 which stems from the rise that started in June 2012 and on the other hand there is a resistance around 7’750 which the index would need to break to the upside to rise further. For the coming week I would expect a test of the 7’600 which could lead to further losses when broken.

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