Dax Outlook Week 11

In week 10 the Dax knew only one direction and that was up gaining nearly 400 points. The rallye was fuelled by mostly good economic data and the confidence that the moneyprinting will be carried on.

The MACD jumped up, the RSI is close to oversold and the VDAX dropped to 14.06.

The recent upmove was accompanied by sufficient volume and closing above 8’000 will be the next hurdle. For week 11 there could be room for some consolidation after this big move and we could see some of the up-gaps being closed. Overall I would expect a close for week 11 between 7’900 and 8’000 points.

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