

Dax Outlook Week 13

Marking the high of 7194 on 16.03. which looked quite like a Shooting Star (long shadow to the upside) and was really a sign to move into correction mode. The Dax lost around 230 points. The Dax broke through the 7050 level but could recover slightly on friday closing the week around 6996 points.

The VDAX rose on falling prices to 18.72, RSI is neutral and the MACD turned back to bearish.

In the coming week 13 my preferred scenario for the DAX is a quick rise to 7100 (maybe even 7160) early in the week to counter last weeks losses. Then easing back and closing the week between 7000 and 7050. I still see a small risk of the old range coming back again with a Dax moving between 6600 and 7000 points.

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