Dax Outlook Week 15

The Dax fell much more than expected last week on the back of the ongoing Euro debt crisis. It broke the supports at 6950 and 6850 easily and closed the week a lot lower than my preferred scenario in red.

The VDAX climbed to 21.50, RSI is nearly oversoldl and the MACD continued to be bearish.

In the coming week 15 my preferred scenario (70%)for the DAX in red is a recovery up to 6850 or maybe even a bit more to 6900.

As a second sceanrio (30%), I could see the Dax falling further down to 6480 which would lead to a more bearish picture on the chart. Markets are still in worry and printing money should not have long lasting positive effects on the economy. I expect lower share prices on the medium term due to signs of a slowing economy in China.

Disclaimer

Â