

# Dax Outlook Week 18

After a test close to 6'480 the Dax turned and recovered every day from Tuesday to Friday and closed last week at 6'801. Good news during the week and especially good U.S. consumer spending were the drivers of the recovery.

The VDAX fell to 21.34, RSI neutral well in the middle now and the MACD turned to bullish.

In the coming week 18 my preferred scenario (turquoise) is a little bit up to around 6'850 before we correct down to 6'480 again. Only a close above 6'830 could paint the Dax's picture more optimistic. It left the downward trend on wednesday and now we need to see if we can stay above 6'600 for an ongoing upmove.

Disclaimer

Â

