Dax Outlook Week 23

The Dax was further losing ground during last week. It fell from a high of 6’426 on Monday to 6’050 on Friday. Further discussions of a Greek Eurozone Exit in combination with disappointing economic data brought the shares down.

The VDax rose to 31.27, the MACD continued bearish and the RSI went into oversold.

For the coming week, I would expect the Dax to recover a bit to around 6’200 and possibly ending the week near 6’100 points. This is mainly due to my expectation of not much bullish news on the one hand but a need for some recovery after the huge sell off on the other hand.

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