# Dax Outlook Week 24

The Dax dropped below 6’000 marking a low of 5’969 at the beginning of last week before advancing to 6’230. It wasn’t able to hold up there and eased back to 6’130 for the weeks close.

The VDax retreated to 27.49, the MACD is slightly less bearish and the RSI went back into the lower “neutral” range.

Last week’s prognosis wasn’t too bad by seeing the rise to 6’200 but the drop below 6’000 was far more than I expected.

For the coming week 24, I could see the Dax rising to at least the upper part of the red downward trend channel around 6’200 but the closing the week around 6’100 points.

In case the market values the news about the money granted to Spain more positively we could even reach the 6’400 again, but then we would have to question if we are still in a bear trend.

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