Dax Outlook Week 25

Last week the Dax reached a low of 6’073 on Thursday but the rose to 6’229 on Friday in high volume trading. The market expects actions from the central banks adding more liquidity.

The VDax rose to 29.57, the MACD switched to bullish and the RSI is still in the “neutral” range.

Last week’s prognosis wasn’t too bad apart from Friday’s sudden upmove which made the Dax close 120 points above my level for the week.

For the coming week 25, I could see the 2 scenarios.

First the Greek vote result will be considered as a progress, then we could reach 6’400 but I would still seee the week closing around 6’290. (pink)

Second the Greek vote result will be considered as negative, then I would see the Dax closing the week around 6’100.(orange)

An exit of Greece from the EU monetary union is very hard to evaluate as it could leave the rest of the union stronger but on the other hand shows that the union is not capable in managing this crisis. Therefore it will be a very interesting start of the week tomorrow.

Disclaimer

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