Dax Outlook Week 27

The Dax broke through the 6’280 and easily reached 6’416 for the weeks close after EU ministers agreed to losen credit requirements.

The VDax fell to 21.53, the MACD is still bullish and the RSI is neutral.

Last week 6’280 was the buying level. So this would have worked out nicely so far. The Dax is even scratching its moving averages and could go upward through them.

For the coming week 6’490 will be a hurdle to exceed before we could switch to a upmove to 6’600 points. My preferred scenario would be seeing the Dax moving closely to 6’490 and then easing back to around 6’320 for the week’s close.

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