Dax Outlook Week 39

In week 38 the Dax first dropped but then recovered and walked again to the upper band of the channel.

The VDax eased to 16.76, the MACD stayed bullish and the RSI is nearly oversold.

Currently the news on the ESM and about QE3 are fuelling the current rise in the stock markets. From my point of view the fundamental situation hasn’t changed a lot and I would expect this upmove to end as soon as the euphoria is slowing down. This could already be next week or the week after.

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