Dax Outlook Week 44

In week 43 the Dax wasnt able to close above 6085 until Thursday when the EU decision on the widening of the ESFS led to a jump in the index. Im still not sure if that is investors celebrating the decision or the fear of rising inflation that contributed to this massive jump.

The Dax now trades above all EMAs in my chart and seems in an intact uptrend. The VDAX decreased to around 27 and the MACD is positive, painting the picture bullish. The only slightly bearish signals are the RSI in overbought territoy and the fact that the Dax closed quite a bit below the high on Friday.

In the coming week 44 I could see the Dax trading more quiet retracing down to 6100 on profit taking and cooling of the ESFS euphoria.

Disclaimer

