# Dax Outlook Week 45

The Dax recovered again in the previous week overshooting the trendchannel in the chart but still closing below of the high of 18.10.12.

The VDax eased to 16.37, the MACD is just bullishh and the RSI is still more or less in the middle of the neutral area.

It seems the dax is establishing a downward channel which is a bit wider than the one drawn in the chart. Especially to the upside. Today there was a good support around the 7’320 level. Nevertheless given the lower â‚¬/$ and the current situation I could see the Dax correcting to around 7’200 during this week closing the week between there and 7’240. But no guarantees 

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