Dax Outlook Week 46

In week 45 the news on the European situation were still dominating the Dax. the Dax tested the 5750 level once more as the euphoria about a solution for the Eurozone disappeared. The index found support at 5720 and bounced back the same and the following day more than 300 points and closed the week at 6057 near the 61% Fibonacci level.

For the coming week 46, I expect the Dax to trade within the red area in the chart again. If the index does not manage to break 6080 by Tuesday, I could see it trading back to 5740 and lower again.

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