Dax Outlook Week 49

The Dax broke out of the upper trendline last week and closed the week around 9’410 points.

The MACD is bullish again, the RSI is still oversold and the VDAX is lower at 11.89.

I repeat my opinion from last week that the uptrend is still intact but it would be time for a little consolidation. I think one of the consolidation levels could be 9’300. On the other hand we are most probably in the end of year rally so as long as there are no real negative signs on the horizon and money is available we could well go further up towards 9’500.

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