Dax Outlook Week 50

Week 49 opened around 6137 and after reaching a high of 6170 on the same day, the market just went downwards going towards the levels before the previous weeks jump. The rise above the 61.8% Fibonacci level probably took some shorts out of the market.

The VDAX has eased during the past weeks but still remains high around 30, the RSI is still neutral but nears the overbought levels and the MACD lost a bit of its strength but stays positive so far.

The coming week 50 will be a lot about how the markets are gonna digest the newly struck deal in the EU. My favoured scenario is a rise to about 6060 at the start of the week but then still a decrease to 5715 where the DAX should find some support. But maybe the politicians will have some more surprises.

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