



#DAX30 – Daily Notes 20/07



Daily Trend: Bullish

Today's LIS (Bull/Bear Line) 15,210 . Price above LIS implies we remain in a daily uptrend; conversely, a breakdown indicates a reversal may occur in today's bullish trend. Traders can look to trade the LIS by implementing the '**LIS Framework**' as shared under the "Education Section" on the website.

The **Main Trading Zones for Today as marked in the chart on Page 1** are as follows;

Long at 14,969 – 14,984. The first target is **15,024**, whilst runners can be held for **15,055** and **15,077** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of an **overshoot**, price can test **14,935**.

In the event of a **liquidation break** or fast move **down** through the main zone, an **Alternate Long** can be explored at **14,835 – 14,850**. The first target is **14,894**, whilst runners can be held for **14,925** and **14,955** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of an **overshoot**, price can test **14,810**. **KEY to hold 14,792**.

Counter-trend Shorts can be explored at **15,367 – 15,382**. The first target is **15,325**, whilst runners can be held for **15,310** and **15,292** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of **overshoot**, price can test **15,405**. This zone is usually tested in a **STRONG** market and entry can be determined by watching Price Action (PA).

Commentary:

Watch for a **possible scalp Short** at **Resistance** at **15,292**. **Alternatively, LONG at Support 15,125 OR 15,086 OR OR 15,025**

Opening Magnets: 15,325 & 15,083. The break of either will determine the trajectory.

Global Index: DAX has a confluence formed with **#CAC at 6,262**, **#FTSE at 6,910** and **#ASX 7,220**. A break above in either index must be watched closely as #DAX may follow a similar path.

A near-term correction of 7% - 10% is due & may follow post the earnings season beginning Mid Jul. I'd be a buyer of the correction as the Index is likely to trade at ATH or above by Dec-21

Additional Notes:

Cash Close: 15,133.20

ATH (Cash Levels): 15,810.68

DAX Sept Futures: -19 Points Diff to Cash/DFB Levels

Bull/Bear Line (LIS): 15,410, 15,325, 15,210