



# #DAX30 – Daily Plan 05/07



**IG** Germany 30  
4 Hours





# #DAX30 – Daily Notes 05/07



**Daily Trend:** Bearish

**Today's LIS (Bull/Bear Line) 15,540**  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 15,454 – 15,469.** The first target is **15,510**, whilst runners can be held for **15,525** and **15,540** 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 **15,425 – 15,435**.

In the event of a **liquidation break** or fast move **down** through the main zone, an **Alternate Long** can be explored at **15,362 – 15,377**. The first target is **15,420**, whilst runners can be held for **15,462** and **15,510** 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 **15,345**.

**Counter-trend Shorts** can be explored at **15,740 – 15,755**. The first target is **15,700**, whilst runners can be held for **15,683** and **15,640** subsequently. In a slow market we can expect a bounce off the zone without a deep MAE. In case of **overshoot**, price can test **15,762**. This zone is usually tested in a **STRONG** market and entry can be determined by watching Price Action (PA).

## Commentary:

I'm watching for a possible **LONG** at the pre-opening **support** at **15,594 - 15,610**. Likely **Gap Fill** at **15,604**, which may act as magnet during opening minutes.

Global Index: DAX has a confluence formed with **#CAC at 6,583**, **#FTSE at 7,162** and **#ASX 7,336**. 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: 15,650*

*ATH (Cash Levels): 15,806.8*

*DAX Sept Futures: -14 Points Diff to Cash/DFB Levels*

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