

# International indices – technical analysis

2023.01.30.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.



**S&P500, daily:**

**The main trend is:** Upward.

**Preferred direction:** The long-term downward trend was broken over the last week because the index bounced back from the 3906 level. The price remained above the green thick trend line in the last few days. Above 4062 the next achievable level lies around 4218, where a gap down was opened. As long as the upward green line is intact, a downward wave will not be able to start.

**Pattern:** The upward green trendline defines the trend.

**Recommended short entry zone:** Around 4375.

**Recommended long entry zone:** In case of backtest at 3750.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.



### Nasdaq 100, daily:

**The main trend is:** Upward in the short-term.

**Preferred direction:** After the backtest at 11,563 level an upward trend has formed. The long-term downward trend changed above 11,875 level. As long as it is able to stay above the ideal upward green trendline, the direction of the trend points higher.

**Pattern:** The upward green trendline defines the movement in the short-term but it is in danger.

**Recommended short entry zone:** Around 13,750.

**Recommended long entry zone:** In strong oversold situation around 10,625.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.



### Russell 2000, daily:

**The main trend is:** Upward.

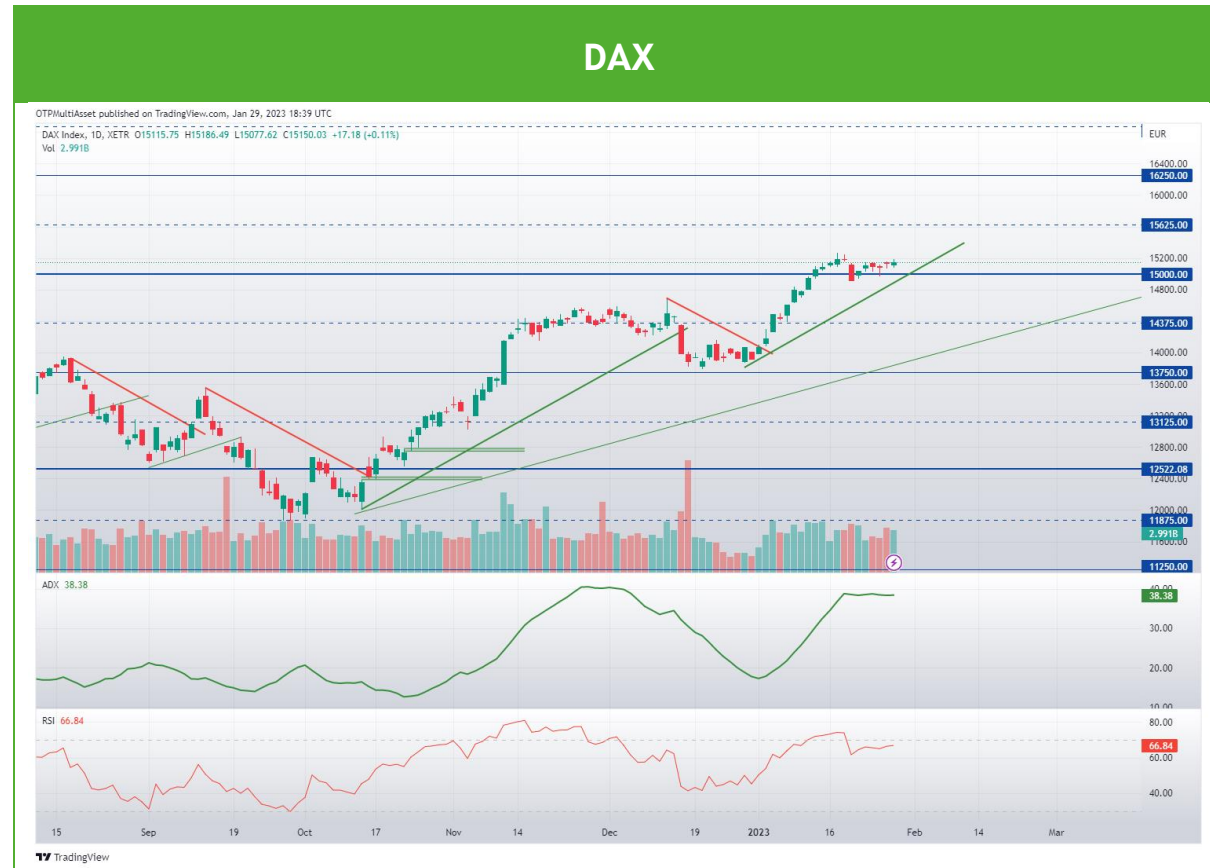
**Preferred direction:** After the backtest, the trend remained upward. Above 1875 there is a significant upside potential, because the next strong resistance lies around 2011. As long as the ideal green upward trendline is intact, a short situation won't be able to develop.

**Pattern:** The upward green thick trendline still defines the short-term trend.

**Recommended short entry zone:** Around 2011.

**Recommended long entry zone:** In case of red line backtest around 1830.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.



### DAX, daily:

**The main trend is:** Still upward.

**Preferred direction:** It has been moving upward for three months. It has been moving sideways in a narrow range around 15,000. The upward trendline has not broken yet. A decision situation is approaching. Neither the upward trend will break nor it will remain above the trendline.

**Pattern:** The upward green thick trendline defines the short-term trend.

**Recommended short entry zone:** Around 15,000.

**Recommended long entry zone:** An oversold situation, or around 12,500.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.



**SXXP, daily:**

**The main trend is:** Upward.

**Preferred direction:** The price became overbought at the end of the week two weeks ago. This situation caused a little sideways movement around 453 level. As long as the upward green trendline is healthy, new short signal will not be able to develop.

**Pattern:** An upward green trendline defines the trend yet.

**Recommended short entry zone:** Around 468.75.

**Recommended long entry zone:** In case of backtest around 375.

## INTERNATIONAL INDICES TECHNICAL ANALYSIS - 2023.01.30.

### ISHARES- MSCI EMERGING MARKETS INDEX - ETF



**EEM, daily:**

**The main trend is:** Upward.

**Preferred direction:** The price broke out from the sideways movement thanks to the head and shoulders reversal pattern earlier. The 37.5 level proved to be a very strong support. The upward trend remained healthy and intact but it entered the overbought zone, the 43.75 level serves as a resistance zone. The last target price waits for testing above 46.88 level.

**Pattern:** The upward green trendline defines the trend.

**Recommended short entry zone:** Above 46.88.

**Recommended long entry zone:** In case of backtest above 37.5.

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