

12/9/2024

Verdict- Neutral to Bullish.

DCE iron ore Jan25 rebounded as expected from last report. From hourly chart, MACD widened in bullish territory. Hourly slow stochastic KD reached overbought area. CCI reached bullish territory. Technical signals were indicating a short-run bullish trend for iron ore.

First support 690.0. First resistance 714.0.



(Hourly Candles Chart from 19/6/2024 to 12/9/2024)↵

- Closing: 707.0↵
- Hourly Slow stochastic KD: 76↵
- Hourly MACD: MACD widened in bullish area↵
- Aggregate Open Interest: 794,000 lots (-10,000)↵
- Aggregate Trading Volume increased↵

S1: 690.0↵

S2: 662.0↵

R1: 720.0↵

R2: 759.0↵