

13/9/2024

Verdict- Neutral.

DCE iron ore Jan25 corrected from the periodic high at 712.5 created in Asian morning. Hourly MACD narrowed in bullish territory. Hourly slow stochastic KD created dead cross in overbought area. Hourly CCI entered neutral area. Iron ore saw an exhaustion after a fast pick up from the bottom. However, maintain neutral at the moment before we see the next change to the market.

First support 684.0. First resistance 720.0.



(Hourly Candles Chart from 19/6/2024 to 13/9/2024)

- Closing: 694.0
- Hourly Slow stochastic KD: 72
- Hourly MACD: MACD narrowed in bullish area
- Aggregate Open Interest: 779,000 lots (-15,000)
- Aggregate Trading Volume increased

S1: 684.0
S2: 662.0
R1: 720.0
R2: 759.0