EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT



Iron Ore DCE Daily Technical Review

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

23/09/2024

Verdict- Neutral.

DCE iron ore Jan25 refreshed listed low by closing with 7.30% increase on the open interests, indicating the new sellers started to dominate the market. Hourly CCI was in bearish territory. Hourly MACD widened in bearish territory. Hourly slow stochastic KD entered oversold area. In short-run, iron ore potentially testing low. If the intra-day new built positions taking off in next few sessions, market potentially see a rebound. Otherwise, iron ore potentially maintain in bearish run.

First support 650.0. First resistance 681.5.



(Hourly Candles Chart from 26/6/2024 to 23/9/2024)↔

- Closing: 658.5←
- Hourly Slow stochastic KD: 194
- Hourly MACD: MACD narrowed in bearish area←
- Aggregate Open Interest: 882,000 lots (+60,000)←
- Aggregate Trading Volume decreased←

\$1: 650.0∉ \$2: 600.0∉ R1: 681.5∉ R2: 703.5∉

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightinvestorservices.com</u>