

**26/09/2024**

**Verdict- Neutral to Bullish.**

DCE iron ore Jan25 rebounded as expected yesterday. Hourly MACD widened before closing. Hourly CCI entered bullish area in the last two hours. The correction potentially become new buying point. Iron ore technically should see some resistance around 767.0, however iron ore potentially test high in the following sessions.

**First support 705.0. First resistance 767.0.**



**(Hourly Candles Chart from 25/7/2024 to 26/9/2024)**

- Closing: 728.0
- Hourly Slow stochastic KD: 62
- Hourly MACD: MACD Narrowed in bullish area
- Aggregate Open Interest: 793,000 lots (-8,000)
- Aggregate Trading Volume decreased

<b>S1: 705.0</b>
<b>S2: 680.0</b>
<b>R1: 767.0</b>
<b>R2: 800.0</b>