

30/09/2024

Verdict- Neutral to Bullish.

DCE iron ore Jan25 rebounded on the back of recovered risk appetite globally on both equity and commodity market. Hourly slow stochastic KD was in overbought area. Hourly MACD widened in bullish territory. Be aware of long holiday volatility. There was still no clear signal for any correction should happen at this level so far.

First support 794.0. First resistance 834.5.**(Hourly Candles Chart from 25/7/2024 to 30/9/2024)**

- Closing: 821.5
- Hourly Slow stochastic KD: 87
- Hourly MACD: MACD widened in bullish territory
- Aggregate Open Interest: 687,000 lots (-72,000)
- Aggregate Trading Volume increased

S1: 794.0**S2: 770.0****R1: 835.0****R2: 850.0**