

9/9/2024

Verdict- Neutral to Bullish.

DCE iron ore Jan25 rebounded fast after testing the low from listed. Hourly MACD widened in bullish territory. Hourly slow stochastic KD created gold cross and rebounded. Hourly CCI approached bullish territory. There was massive short covering before market close. Iron ore maintain rebound in next few sessions.

First support 671.5. First resistance 700.0.



(Hourly Candles Chart from 12/7/2024 to 9/9/2024) ←

- Closing: 685.0 ←
- Hourly Slow stochastic KD: 41 ←
- Hourly MACD: MACD widened in bullish area ←
- Aggregate Open Interest: 801,000 lots (-8,000) ←
- Aggregate Trading Volume decreased ←

S1: 700.0 ←
S2: 720.0 ←
R1: 671.5 ←
R2: 662.0 ←

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