

10/10/2024

Verdict- Neutral.

DCE iron ore Jan25 tested high and drop massively during last half hour. Iron ore maintain neutral as expected from last two reports. The fast correction potentially see an oversold rebound in next session. However, a return to bull-run need to recover 797.5-800.0 resistance area.

First support 732.0. First resistance 797.5.



(Hourly Candles Chart from 13/6/2024 to 10/10/2024)←

- Closing: 775.5←
- Hourly Slow stochastic KD: 51←
- Hourly MACD: MACD widened in bearish territory←
- Aggregate Open Interest: 702,000 lots (-4,000)←
- Aggregate Trading Volume increased←

S1: 732.0←

S2: 703.0←

R1: 797.5←

R2: 844.5←