

14/10/2024

Verdict- Neutral to Bullish.

DCE iron ore Jan25 tested low at night session and inclined along with strong equity market in China on Monday. From hourly MACD, the chart saw a gold cross. The slow stochastic KD potentially create dead cross near over bought area. The slight correction by last two trading hours provided theoretical entrance level for this round of rebound.

First support 732.0. First resistance 797.5.



(Hourly Candles Chart from 9/7/2024 to 14/10/2024) ←

- Closing: 800.5 ←
- Hourly Slow stochastic KD: 75 ←
- Hourly MACD: Gold Cross ←
- Aggregate Open Interest: 717,000 lots (+4,000) ←
- Aggregate Trading Volume increased ←

S1: 796.5 ←
S2: 762.5 ←
R1: 797.5 ←
R2: 844.5 ←