

15/10/2024

Verdict- Neutral.

DCE iron ore Jan25 consolidated during night and morning session, however corrected in the afternoon session dragged down by weak performance of China equity market. Hourly slow stochastic KD created dead cross near overbought area. Hourly MACD consolidated in bearish territory. A breakthrough on 811.0 potentially bring iron ore back to bull-run. Otherwise iron ore maintain consolidation.

First support 780.0. First resistance 811.0



(Hourly Candles Chart from 18/6/2024 to 15/10/2024) ←

- Closing: 791.5 ←
- Hourly Slow stochastic KD: 58 ←
- Hourly MACD: Consolidated in Bearish Territory ←
- Aggregate Open Interest: 702,000 lots (-11,000) ←
- Aggregate Trading Volume decreased ←

S1: 780.0 ←
S2: 762.5 ←
R1: 811.0 ←
R2: 844.5 ←

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