

29/10/2024

Verdict- Neutral.

DCE Iron ore Jan25, as expected yesterday, pulled back after reaching a high. The pullback amplitude is not large, and overall it is still relatively neutral. The MACD on the hourly cycle forms a death cross. The slow stochastic KD on the hourly cycle forms a death cross in the overbought area and continues to decline. The CCI on the hourly cycle pulls back from the bullish area. Technical signals indicate that there is still downward momentum, but there is no expectation of a large downward movement. In the future, if it can firmly stand above 770.0, there is still an opportunity to see a rebound.

First support 770.0. First resistance 793.0.



(Hourly Candles Chart from 5/9/2024 to 29/10/2024)←

- Closing: 777.5←
- Hourly Slow stochastic KD: 49←
- Hourly MACD: Dead Cross←
- Aggregate Open Interest: 684,000 lots (-10,000)←
- Aggregate Trading Volume decreased←

S1: 770.0←
S2: 739.5←
R1: 791.0←
R2: 809.5←

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com