EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT



Iron Ore DCE Daily Technical Review

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

30/10/2024

Verdict- Neutral.

DCE iron ore Jan25 price was bought up by closing after a tank in night session and morning session, as expected in general. On the hourly timeframe, the MACD indicator has entered a state of flattening, signifying a potential equilibrium between the bullish and bearish forces in the short - term and hinting at an impending consolidation phase. The CCI indicator on the hourly basis has retraced from the bear - dominated territory back to the neutral zone. This shift implies that the market sentiment is evolving from a negative bias towards a more neutral stance, indicating a weakening of the short - term bearish momentum. The intraday low of 772.0 remaining above our support level of 770.0 clearly demonstrates the robustness of this support. On the upside, the 792.0 - 795.0 range constitutes a crucial resistance area with significant obstructive power. A successful breach of this resistance belt would be a potential bullish signal.

First support 770.0. First resistance 795.0.



(Hourly Candles Chart from 23/8/2024 to 30/10/2024)←

- Closing: 785.5←
- Hourly Slow stochastic KD: 44←
- Hourly MACD: Flattened←
- Aggregate Open Interest: 683,000 lots (-1,000)←
- Aggregate Trading Volume increased←

S1: 770.0←

S2: 739.5←

R1: 795.0←

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 <u>freightinvestorservices.com</u>