

31/10/2024

**Verdict- Neutral.**

DCE iron ore Jan25 oscillated as expected in last report. The highest point reached 789.5, which is located below the first resistance level of 795.0. The lowest point is 775.0, which is above the first support level of 770.0. This shows that the oscillation is within the expected range. The MACD flattens in the bearish area. The CCI fails to break through at the boundary between the bullish and neutral areas and then pulls back. According to the hourly cycle observation, it potentially remains in the neutral area in next session.

**First support 770.0. First resistance 795.0.**



**(Hourly Candles Chart from 23/8/2024 to 31/10/2024)←**

- Closing: 781.5←
- Hourly Slow stochastic KD: 58←
- Hourly MACD: Flattening in Bearish Territory←
- Aggregate Open Interest: 685,000 lots (+2,000)←
- Aggregate Trading Volume decreased←

**S1: 770.0←**

**S2: 739.5←**

**R1: 795.0←**

**R2: 809.5←**