

25/11/2024

**Verdict- Neutral.**

As expected in the previous report, the iron ore price has generally remained flat. The chips have frequently encountered pressure near 780.0, but there is also strong support above 765.5. The MACD in the hourly cycle is flattening in the bearish area. In the future, more active buying and a successful challenge to 791.0 are needed to trigger a sustained rebound. Otherwise, it is highly likely that the price will continue to fluctuate within a narrow range.

**First support 765.5. First resistance 791.0.**



**(Hourly Candles Chart from 20/9/2024 to 25/11/2024)←**

- Closing: 781.5←
- Hourly Slow stochastic KD: 53←
- Hourly MACD: Narrowing in bearish area←
- Aggregate Open Interest: 652,000 lots (-7,000 lots)←
- Aggregate Trading Volume increased←

<b>S1: 765.5←</b>
<b>S2: 754.0←</b>
<b>R1: 791.0←</b>
<b>R2: 801.0←</b>

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