

26/11/2024

Verdict- Neutral.

As expected in previous reports, the price of Jan25 Iron Ore has generally remained flat. After chips left 780.0, they were pulled back again. In the short term, 789.5 - 791.0 has formed a top. The short-term MACD is relatively flat without showing any clear trend. The short-term CCI has retreated from the bullish region. In the short term, the market indicates an oscillating pattern of chip consumption after phased surges and pullbacks. In the future, if it fails to break through the key pressure and support levels(R1 and S1), it will most likely continue to maintain an oscillating state.

First support 765.5. First resistance 791.0.



(Hourly Candles Chart from 23/9/2024 to 26/11/2024)←

- Closing: 783.0←
- Hourly Slow stochastic KD: 64←
- Hourly MACD: Narrowing in bullish area←
- Aggregate Open Interest: 650,000 lots (-2,000 lots)←
- Aggregate Trading Volume decreased←

S1: 765.5←
S2: 754.0←
R1: 791.0←
R2: 801.0←

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