

18/12/2024

Verdict- Neutral.

The DCE May25 is accelerating its decline. In the short term, the hourly-cycle MACD is expanding in the bearish region. After the Slow Stochastic KD formed a death cross, it has entered the oversold zone. The CCI has also moved into the bearish region. There is a possibility that it will continue to search for a bottom in the short term. In the short term, if it can hold firmly above the previous strong support level of 768.5, it may witness a weak rebound; otherwise, the downward trend will continue.

First support 768.5. First resistance 797.0.



(Hourly Candles Chart from 12/9/2024 to 17/12/2024)↵

- Closing: 778.5↵
- Hourly Slow stochastic KD: 24↵
- Hourly MACD: Widening in bearish territory↵
- Aggregate Open Interest: 672,000 lots (-11,000)↵
- Aggregate Trading Volume increase↵

S1: 768.5 ↵
S2: 750.0 ↵
R1: 797.0 ↵
R2: 813.0 ↵

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