

20/12/2024

**Verdict- Neutral to Bearish.**

The DCE iron ore May25 continued to decline within the day. In the short term, it is strongly supported by the support level at 767.5. If this level is broken in the future, it may open up the next downward trend channel. If it stabilizes, it may return to a volatile trend. In the hourly cycle, the MACD has narrowed in the bearish region. In the hourly cycle, the CCI has retreated from the neutral region into the bearish region.

**First support 767.5. First resistance 779.0.**



**(Hourly Candles Chart from 7/11/2024 to 20/12/2024)←**

- Closing: 769.0←
- Hourly Slow stochastic KD: 29←
- Hourly MACD: Narrowing in bearish territory←
- Aggregate Open Interest: 652,000 lots (-4,000)←
- Aggregate Trading Volume decrease←

**S1: 767.5←**

**S2: 750.0←**

**R1: 779.0←**

**R2: 800.0←**