

27/12/2024

Verdict- Neutral.

For the DCE Iron Ore May25 futures, after hitting a new low since November 19th, it witnessed a rebound. As expected, there wasn't a downtrend along the trend line. Recently, on December 9th and December 27th, when there were two rounds of declines on the trading board, both were followed by rebounds with increased trading volumes, and the price has returned to the consolidation range between 770.0 and 784.0 again. In the hourly interval, the Slow Stochastic KD indicator formed a golden cross above the oversold area and then quickly rebounded. After the MACD indicator in the hourly cycle formed a golden cross, it broadened in the bullish region.

First support 767.5. First resistance 788.0.



(Hourly Candles Chart from 2/9/2024 to 30/12/2024)←

- Closing: 775.5←
- Hourly Slow stochastic KD: 50←
- Hourly MACD: Widening in bullish territory←
- Aggregate Open Interest: 626,000 lots (-28,000)←
- Aggregate Trading Volume decrease←

S1: 758.0←

S2: 750.0←

R1: 788.0←

R2: 800.0←