

07/01/2025

Verdict- Neutral.

The DCE Iron Ore May25 futures did not continue to decline smoothly as expected yesterday. In the short term, the open interest rebounded slightly while the trading volume dropped rapidly. However, the support at the key level of 750.0 is relatively strong. If it breaks through 750.0 and 745.0 again during next session, it may trigger another rapid decline. Otherwise, price trend potentially reverse relying on the strong support. In the hourly cycle, the MACD is narrowing in the bearish region. The Slow Stochastic KD in the hourly cycle has formed a golden cross in the oversold region. The CCI has entered the neutral area from the bearish area. Short-term technical indicators suggest an exhaustion and slow down on the previous declining trend.

First support 745.5. First resistance 761.5.



(Hourly Candles Chart from 9/10/2024 to 7/1/2025) ←

- Closing: 750.0 ←
- Hourly Slow stochastic KD: 15 ←
- Hourly MACD: Narrowed in bearish territory ←
- Aggregate Open Interest: 655,000 lots (+6,000) ←
- Aggregate Trading Volume decrease ←

S1: 750.0 ←
S2: 728.5 ←
R1: 761.5 ←
R2: 769.5 ←

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