

09/01/2025

Verdict- Neutral.

DCE iron ore May25 contract has seen a corrective rebound, as expected from previous reports, regardless of the bearish sentiment. Hourly MACD has entered the bullish cycle. The slow stochastic KD started rebound in lower neutral area. The CCI has entered bullish area. Iron ore was rejected below 761.5, which was a short-run resistance. A further rejection on this level potentially mean a rangebound movement between 743.5 to 761.5 area. A breakthrough on this level could initiate an upward trend to 780.0.

First support 743.5. First resistance 761.5.



(Hourly Candles Chart from 11/10/2024 to 9/1/2025)↵

- Closing: 754.5↵
- Hourly Slow stochastic KD: 50↵
- Hourly MACD: Widened in Bullish area↵
- Aggregate Open Interest: 676,000 lots (+5,000)↵
- Aggregate Trading Volume increase↵

S1: 743.5↵

S2: 728.5↵

R1: 761.5↵

R2: 769.5↵