

## 15/01/2025

### Verdict- Neutral.

As expected, the DCE May25 contract did not continue its rebound but fluctuated within a narrow range. The highest price was only 50 cents away from the resistance level given in last report. The slow stochastic KD in the hourly cycle has formed a death cross in the bullish area. The CCI in the hourly cycle has dropped from the bullish area to the neutral area. The MACD in the hourly cycle has narrowed in the bullish area. The trading volume of the main contract has decreased significantly. Coupled with the flat price, it indicates that the market has withdrawn to observe again, and the price may see further competition at the current level.

**First support 770.0. First resistance 788.0.**



(Hourly Candles Chart from 18/10/2024 to 15/1/2025) ←

- Closing: 782.5 ←
- Hourly Slow stochastic KD: 81 ←
- Hourly MACD: Narrowed in Bullish area ←
- Aggregate Open Interest: 698,000 lots (+6,000) ←
- Aggregate Trading Volume decrease ←

<b>S1: 770.0</b> ←
<b>S2: 743.5</b> ←
<b>R1: 788.0</b> ←
<b>R2: 800.0</b> ←