

## 16/01/2025

### Verdict- Neutral to Bullish.

The DCE May25 contract rebounded rapidly after breaking through the first resistance level. On the hourly chart, the MACD is still narrowing in the bullish zone. The slow stochastic KD is flattening in the bullish zone. The CCI on the hourly chart has entered the bullish zone. There has been an increase in positions and trading volume today, driving the price up. The price is likely to continue to reach new highs in the subsequent trading sessions. However, whether it can hold the high at the closing depends on the sustainability of new long positions.

**First support 782.5. First resistance 819.5.**



(Hourly Candles Chart from 21/10/2024 to 16/1/2025) ←

- Closing: 797.0 ←
- Hourly Slow stochastic KD: 81 ←
- Hourly MACD: Narrowed in Bullish area ←
- Aggregate Open Interest: 732,000 lots (+34,000) ←
- Aggregate Trading Volume increase ←

**S1: 782.5** ←

**S2: 770.0** ←

**R1: 819.5** ←

**R2: 829.5** ←