

17/01/2025

**Verdict- Neutral to Bullish.**

The DCE May25 contract continued to rebound as expected. On the hourly time frame, the MACD is narrowing within the bullish area. The slow stochastic KD is flattening in the bullish zone. In the short term, there is a structure of continuously breaking new highs and accelerating the rebound. The open interest is still increasing, indicating that active buying is entering.

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



**(Hourly Candles Chart from 23/9/2024 to 17/1/2025)**

- Closing: 803.5
- Hourly Slow stochastic KD: 85
- Hourly MACD: Narrowed in Bullish area
- Aggregate Open Interest: 750,000 lots (+18,000)
- Aggregate Trading Volume decrease

<b>S1: 782.5</b>
<b>S2: 770.0</b>
<b>R1: 819.5</b>
<b>R2: 829.5</b>

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [freightinvestorservices.com](http://freightinvestorservices.com)