

14/01/2025

Verdict- Neutral.

The DCE iron ore May25 contract extended growth during the day. Hourly MACD widened in bullish area. Hourly slow stochastic KD entered bullish area. CCI entered bullish area. If iron ore stand on 770.0 in short-run, a rebound will be expected. If iron ore breakthrough 788.0, the bullish trend is strengthened. However, a rejection on 788.0 would bring iron ore back to consolidation.

First support 770.0. First resistance 788.0.



(Hourly Candles Chart from 16/10/2024 to 14/1/2025)←

- Closing: 783.0←
- Hourly Slow stochastic KD: 85←
- Hourly MACD: Widened in Bullish area←
- Aggregate Open Interest: 692,000 lots (+18,000)←
- Aggregate Trading Volume decrease←

S1: 770.0 ←
S2: 743.5 ←
R1: 788.0 ←
R2: 800.0 ←

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