

06/02/2025

**Verdict- Neutral.**

The DCE May25 contract refreshed periodic high during the trading day. Iron ore will test 819.5- 820.0 resistance area in next session. The aggregated open interest reached 806,000 lots, up by 61,000 lots from yesterday, refreshed highest record since Sept 25th , 2024.

**First support 797.0. First resistance 829.5.**



(Hourly Candles Chart from 29/11/2024 to 6/2/2025)↵

- Closing: 817.5↵
- Hourly Slow stochastic KD: 55↵
- Hourly MACD: Widened in bullish area↵
- Aggregate Open Interest: 806,000 lots (+61,000)↵
- Aggregate Trading Volume increase↵

S1: 797.0↵

S2: 780.0↵

R1: 829.5↵

R2: 850.0↵