

11/02/2025

Verdict- Neutral to Bearish.

DCE May25 contract corrected significantly after refreshed 7-month high. The open interest was standing on 9-month high yesterday, indicating some confliction between buyers and sellers at current level. The correction was led by taking gains buyers. Thus, if more taking gains happen, it will drag market down. Hourly MACD widened in bearish area. Hourly CCI corrected from neutral area to bearish territory.

First support 793.5. First resistance 830.5.



(Hourly Candles Chart from 12/9/2024 to 11/2/2025)

- Closing: 812.0
- Hourly Slow stochastic KD: 48
- Hourly MACD: Widened in Bearish area
- Aggregate Open Interest: 835,000 lots (-13,000)
- Aggregate Trading Volume increase

S1: 793.5
S2: 780.0
R1: 830.5
R2: 850.0

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