

14/02/2025

**Verdict- Neutral.**

As expected, DCE May25 contract didn't decline directly. Instead, it rose first and then dropped back to yesterday's closing level. The market is struggling around 810.5. The MACD in the hourly cycle is expanding in the bearish area. The CCI in the hourly cycle is approaching the bearish area from the neutral zone. The short - term top is between 827.0 - 830.5. The price failed to break through this range three times in the hourly cycle. Meanwhile, the support level between 800 - 804.5 was tested. For the short term, the view of range - bound oscillation is still maintained for now.

**First support 804.5. First resistance 827.0.**



(Hourly Candles Chart from 11/11/2024 to 13/2/2025) ←

- Closing: 810.5 ←
- Hourly Slow Stochastic KD: 53 ←
- Hourly MACD: Widened in bearish area ←
- Aggregate Open Interest: 837,000 lots (+2,000) ←
- Aggregate Trading Volume increase ←

**S1: 804.5** ←

**S2: 793.5** ←

**R1: 815.0** ←

**R2: 830.5** ←