

17/02/2025

Verdict- Neutral to Bearish.

DCE May25 contract test low and close slight below last closing at 806.5. From hourly chart, the closing was close to the neckline of a top reversal pattern created during past two weeks. A small rejection below 810.0 normally means the start of new round of correction. Hourly MACD narrowed. Hourly CCI recovered from bearish territory to neutral area. The technical signals were indicating a recovery. However the resistance near 810.0 potentially judge the direction in short-run.

First support 790.0. First resistance 810.0.



(Hourly Candles Chart from 11/11/2024 to 17/2/2025) ←

- Closing: 806.5 ←
- Hourly Slow Stochastic KD: 31 ←
- Hourly MACD: Narrowed in bearish area ←
- Aggregate Open Interest: 808,000 lots (-29,000) ←
- Aggregate Trading Volume increase ←

S1: 790.0 ←
S2: 780.0 ←
R1: 810.0 ←
R2: 830.5 ←

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