

24/02/2025

Verdict- Neutral.

DCE May25 contract consolidated with lower close. As expected, the sharp decrease of high open interest initiate a round of correction. Hourly CCI corrected from 8-month high to the boundary of bearish area. Hourly MACD widened in bearish area. The further decrease in open interest potentially cause new round of correction. Otherwise, iron ore largely stabilise.

First support 825.5, First resistance 836.5.



(Hourly Candles Chart from 28/10/2024 to 24/2/2025) ←

- Closing: 832.5 ←
- Hourly Slow Stochastic KD: 47 ←
- Hourly MACD: Widened in Bearish area ←
- Aggregate Open Interest: 899,000 lots (-36,000) ←
- Aggregate Trading Volume increase ←

S1: 825.5 ←
S2: 800.0 ←
R1: 836.5 ←
R2: 850.0 ←

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