

11/03/2025

Verdict- Neutral.

As expected, DCE iron ore May25 contract didn't break through the support and resistance levels set last week. The MACD in the hourly cycle is stably operating in the bullish area. However, the CCI in the hourly range failed to reach the bullish area after a rally. For a short - term trend to emerge, it is necessary to verify a breakthrough of the R1 level or the S1 level. Otherwise, price potentially continues to fluctuate within the range.

First support 760.0, First resistance 785.5.



(Hourly Candles Chart from 12/11/2024 to 11/3/2025)

- Closing: 774.5
- Hourly Slow Stochastic KD: 45
- Hourly MACD: Widened in bullish area
- Aggregate Open Interest: 934,000 lots (+2,000)
- Aggregate Trading Volume decrease

S1: 760.0
S2: 743.0
R1: 785.5
R2: 800.0

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