

13/03/2025

Verdict- Neutral.

DCE iron ore May25 contract has been fluctuating as expected and hasn't offered any chance to break through the upper or lower limits of the trading range suggested in the analysis. Therefore, in the near term, if the price fails to break through the first support level at 760.0 or the first resistance level at 785.5 with big trading volume, there would be low chance to see directional opportunities. The MACD indicator in the hourly cycle is moving flat in the bullish area.

First support 760.0, First resistance 785.5.



(Hourly Candles Chart from 12/11/2024 to 13/3/2025)↵

- Closing: 780.0↵
- Hourly Slow Stochastic KD: 64↵
- Hourly MACD: Narrowed in bullish area↵
- Aggregate Open Interest: 943,000 lots (-8,000)↵
- Aggregate Trading Volume decrease↵

S1: 760.0↵

S2: 743.0↵

R1: 785.5↵

R2: 800.0↵