

14/03/2025

Verdict- Neutral to Bullish.

DCE iron ore May25 entered a bullish trend after breakthrough important resistance at 785.0. Thus, the level 785.0 became new support. The MACD in the hourly cycle is widening. The slow stochastic KD in the hourly cycle has entered the bullish territory. The CCI in the hourly cycle has also entered the bullish area. As long as the price retraces to the support level without breaking down 785.0, the trend of the rebound will not be affected. Once the open interest increases or triggers short - covering, the trend will accelerate.

First support 785.0, First resistance 824.0.



(Hourly Candles Chart from 12/11/2024 to 14/3/2025)↵

- Closing: 794.0↵
- Hourly Slow Stochastic KD: 85↵
- Hourly MACD: Widened in bullish area↵
- Aggregate Open Interest: 943,000 lots (Unchanged)↵
- Aggregate Trading Volume increase↵

S1: 785.0 ↵
S2: 760.0 ↵
R1: 824.0 ↵
R2: 844.0 ↵