

19/03/2025

**Verdict- Neutral.**

The DCE iron ore broke important support level at 762.5, however closing was close to this level. New sellers became major dominators of the market. Hourly MACD widened in bearish area. Hourly CCI was in bearish area. If a further breakdown on 743.5, iron ore entered bearish territory. However iron ore potentially see a small level of rebound before directional movement.

**First support 743.0, First resistance 779.0.**



(Hourly Candles Chart from 12/12/2024 to 19/3/2025) ←

- Closing: 760.0 ←
- Hourly Slow Stochastic KD: 17 ←
- Hourly MACD: Widened in bearish area ←
- Aggregate Open Interest: 957,000 lots (+22,000) ←
- Aggregate Trading Volume increase ←

<b>S1: 743.0</b> ←
<b>S2: 700.0</b> ←
<b>R1: 779.0</b> ←
<b>R2: 796.0</b> ←

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