

20/03/2025

Verdict- Neutral.

The DCE iron ore May25 as expected, it didn't decline further. Instead, it stabilized at a level 2 yuan/t higher than last closing price. On the hourly chart, the MACD was narrowing within the bearish zone. The CCI on the hourly chart moved from the bearish area into the neutral area. The slow stochastic KD indicator on the hourly chart formed a golden cross in the bearish area and then entered the neutral area. Short - term charts suggest that the market was exhausted at current level. If the open interest decreases massively, it might trigger a rebound as earlier - entered buyers take profits.

First support 743.0, First resistance 779.0.



(Hourly Candles Chart from 13/12/2024 to 20/3/2025)↵

- Closing: 762.0↵
- Hourly Slow Stochastic KD: 27↵
- Hourly MACD: Narrowed in bearish area↵
- Aggregate Open Interest: 964,000 lots (+7,000)↵
- Aggregate Trading Volume decrease↵

S1: 743.0↵

S2: 700.0↵

R1: 779.0↵

R2: 796.0↵