

24/03/2025

Verdict- Neutral to Bullish.

As expected from last Friday, DCE May25 rebounded after profit-taking from previous buyers. The closing level around 780.0, which used to attract huge trading volume in the past three weeks. A breakthrough on this short-term trading range, it may reach the periodic high of 796.0. The slow stochastic KD indicator in the hourly cycle is widening in the bullish area, and the Commodity Channel Index (CCI) in the hourly cycle has entered the bullish area. Further position reduction potentially lead to a new rebound. It is necessary to observe whether new buyers will enter the market.

First support 762.5, First resistance 796.0.



(Hourly Candles Chart from 17/12/2024 to 24/3/2025) ←

- Closing: 779.5 ←
- Hourly Slow Stochastic KD: 69 ←
- Hourly MACD: Widened in Bullish Area ←
- Aggregate Open Interest: 946,000 lots (-29,000) ←
- Aggregate Trading Volume increase ←

S1: 762.5 ←

S2: 753.5 ←

R1: 796.0 ←

R2: 815.0 ←