

25/03/2025

Verdict- Neutral.

DCE iron ore May contract corrected after refreshed five-day high. The hourly candles indicated a short-run roof area around 785.5. Hourly slow stochastic KD created dead cross on overbought area. Hourly CCI corrected from overbought area to neutral area. Hourly MACD narrowed in bullish area. Iron ore potentially rebound as long as hold up 772.0- 773.5 area.

First support 762.5, First resistance 796.0.



(Hourly Candles Chart from 17/12/2024 to 25/3/2025)

- Closing: 776.0
- Hourly Slow Stochastic KD: 70
- Hourly MACD: Narrowed in Bullish Area
- Aggregate Open Interest: 940,000 lots (-6,000)
- Aggregate Trading Volume decrease

S1: 762.5
S2: 753.5
R1: 796.0
R2: 815.0

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