

31/03/2025

Verdict- Neutral.

DCE iron ore fell intraday, influenced by the sharp decline in coking coal. The main contract of coking coal on the DCE hit a new low since June 2017. On the hourly cycle, the MACD widens in the bearish area. The hourly cycle Slow Stochastic KD indicator enters the bearish area. The hourly CCI is also in the bearish area. The intraday low broke through the previous important support level of 772.0, but the closing price did not fall below this level. If it further breaks below this level in the future, it potentially target 753.5.

First support 771.0, First resistance 789.0.



(Hourly Candles Chart from 24/12/2024 to 31/3/2025)

- Closing: 773.0
- Hourly Slow Stochastic KD: 25
- Hourly MACD: Widened in Bearish Area
- Aggregate Open Interest: 949,000 lots (-2,000)
- Aggregate Trading Volume increase

S1: 771.0

S2: 753.5

R1: 789.0

R2: 796.0