

23/04/2025

Verdict-Neutral to Bullish.

The DCE iron ore Sep25 has rebounded sharply with a significant increase in trading volume. In the hourly cycle, the MACD has widened in the bullish-biased area. The CCI in the hourly cycle has soared in the bullish-biased area. In the short term, it will challenge the upper edge position of the previous gap at 742.0. If it breaks through, the market potentially see a further rapid rebound.

First support 720.0, First resistance 742.0.



(Hourly Candles Chart from 15/1/2025 to 23/4/2025)↵

- Closing: 727.5↵
- Hourly Slow Stochastic KD: 77↵
- Hourly MACD: Widening in Bullish Area↵
- Aggregate Open Interest: 1,003,000 lots (+3,000)↵
- Aggregate Trading Volume increase↵

S1: 720.0↵

S2: 708.5↵

R1: 742.0↵

R2: 754.0↵