

22/05/2025

Verdict-Neutral to Bullish.

DCE iron ore Sep25 contract fluctuated throughout the day. The hourly MACD narrowed in the bullish zone, while the hourly slow stochastic KD crossed downward below the bullish zone. Intraday lows showed an upward shift. The price briefly broke above the key resistance at 729.0 last night but later pulled back. If it can break above this level again in the future, short-term resistance will vanish, and the price will target a periodic high at 738.5.

First support 719.0, First resistance 738.5.



(Hourly Candles Chart from 20/3/2025 to 22/5/2025)

- Closing: 727.0
- Hourly Slow Stochastic KD: 62
- Hourly MACD: Dead cross in bullish area
- Aggregate Open Interest: 1,105,000 lots (- 1,000)
- Aggregate Trading Volume decrease

S1: 719.0

S2: 700.0

R1: 738.5

R2: 754.0