

29/05/2025

Verdict-Neutral.

DCE iron ore Sep25 contract remained above the support level of 691.0 for three consecutive days and saw rebound today. The hourly MACD is expanding in the bullish zone. The hourly CCI is in the bullish zone. The hourly slow stochastic KD is approaching the oversold area but shows a trend of flattening. Iron ore potentially maintain weak rebound or consolidation if remained on the important support at 691.0 in next few days.

First support 691.0, First resistance 712.5.



(Hourly Candles Chart from 26/3/2025 to 29/5/2025)↵

- Closing: 698.5↵
- Hourly Slow Stochastic KD: 36 ↵
- Hourly MACD: Gold Cross↵
- Aggregate Open Interest: 1,086,000 lots (- 5,000)↵
- Aggregate Trading Volume increased↵

S1: 691.0↵
S2: 670.5↵
R1: 712.5↵
R2: 719.5↵