

04/06/2025

Verdict-Neutral to Bullish.

The intraday low of DCE iron ore Sep25 contract held above key support, yet the recent resistance at 712.5 remains significant. A decisive breakout above this level could catalyze a medium-term uptrend. The hourly MACD is widening within bullish territory, while the hourly CCI is transitioning from neutral to bullish territory. Technically, a series of higher lows has formed. An effective breakthrough on the first resistance potentially unlock substantial upside room.

First support 691.0, First resistance 712.5.



(Hourly Candles Chart from 28/3/2025 to 4/6/2025)↵

- Closing: 704.5↵
- Hourly Slow Stochastic KD: 64↵
- Hourly MACD: Consolidate in Bullish Territory↵
- Aggregate Open Interest: 1,115,000 lots (- 10,000)↵
- Aggregate Trading Volume increased↵

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