

02/07/2025

Verdict-Neutral to Bullish.

DCE Iron Ore Sep25 has broken through the first resistance level, suggesting the potential for an accelerated rebound in the coming sessions. On the hourly chart: the slow stochastic KD indicator formed a golden cross at the boundary of the bearish - leaning and neutral zones, then sustained the rebound. The hourly MACD also generated a golden cross, while the CCI entered the bullish - leaning territory. After a month-long consolidation, open interest has decreased, which will potentially trigger another short - covering rally in the next few sessions.

First support 707.0, First resistance 738.5.



(Hourly Candles Chart from 29/4/2025 to 2/7/2025)↵

- Closing: 722.5↵
- Hourly Slow Stochastic KD: 53↵
- Hourly MACD: Gold Cross↵
- Aggregate Open Interest: 1,062,000 lots (- 13,000)↵
- Aggregate Trading Volume increased↵

S1: 707.0↵
S2: 690.0↵
R1: 738.5↵
R2: 750.0↵