

05/08/2025

## Verdict-Our View is Neutral.

As expected, there was a slight rebound for DCE Sep25, but the closing price was only 1.5 yuan/ton higher than yesterday. The hourly MACD is expanding in the bullish-leaning region. The hourly CCI has entered the bullish-leaning region. The 774.0-807.5 fluctuation range given yesterday remains valid. A short-term trend is unlikely to emerge without a breakthrough.

**First support 774.0, First resistance 807.5.**



(Hourly Candles Chart from 24/1/2025 to 5/8/2025)

- Closing: 798.5
- Hourly Slow Stochastic KD: 75
- Hourly MACD: Widened in Bullish Area
- Aggregate Open Interest: 945,000 lots (- 3,000)
- Aggregate Trading Volume decreased

S1: 774.0

S2: 750.0

R1: 807.5

R2: 815.0