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Iron Ore DCE Daily Technical Review

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Verdict-Our View is Neutral.

DCE Jan26 contract hit a post - July 31st low intraday but bounced back at the 756.5 six - month golden section level. The hourly MACD had a golden cross, while the hourly slow stochastic KD also rebounded following a golden cross above the bearish area. With the hourly low resting on a critical support, the rebound is potentially to persist if iron ore sustained the first support level.

First support 756.5, First resistance 779.0.



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