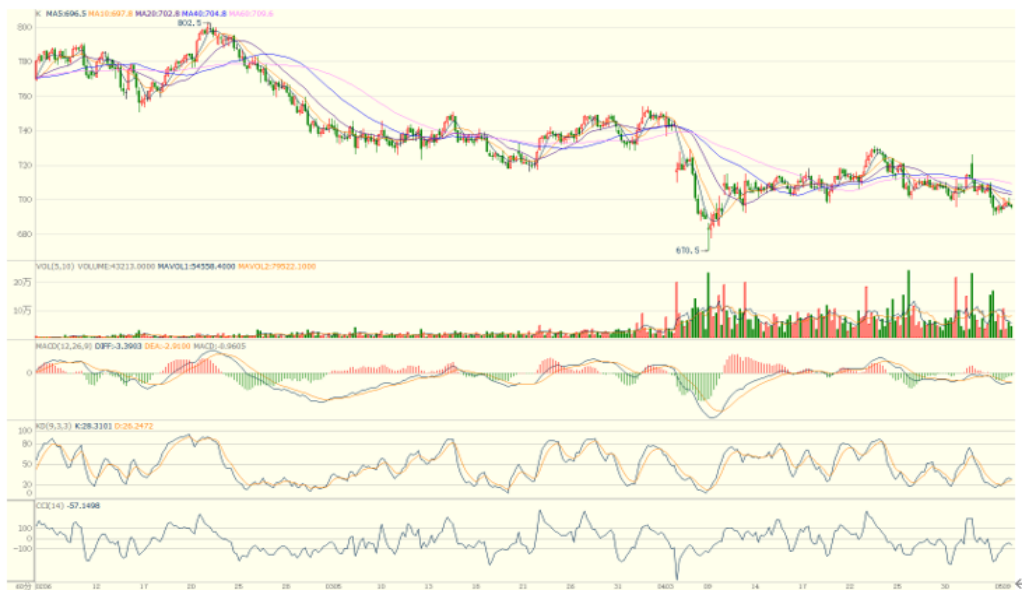


09/05/2025

Verdict-Neutral to Bearish.

DCE iron ore Sep25 contract rebounded slightly, but there was no strong breakthrough. During the intraday trading, it reached 701.0 at one point and then declined. The MACD in the hourly cycle narrowed in the bearish area. The open interest remained at a high level, verifying that the short-selling funds previously were not for short-term speculation but likely had a trend-oriented purpose. Therefore, although there was no significant decline throughout the day, the rebound space was strongly suppressed. If there is no reduction in positions during the rebound in the future, it potentially continues to decline with a slight increase in positions.

First support 670.5, First resistance 710.0.



(Hourly Candles Chart from 6/2/2025 to 9/5/2025)↵

- Closing: 696.0↵
- Hourly Slow Stochastic KD: 26 ↵
- Hourly MACD: Narrowing in bearish territory↵
- Aggregate Open Interest: 1,062,000 lots (+ 1,000)↵
- Aggregate Trading Volume decrease↵

S1: 670.5↵

S2: 641.5↵

R1: 710.0↵

R2: 726.0↵