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Iron Ore DCE Daily Technical Review

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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←

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