

**23/07/2025**

### Verdict-Our View is Neutral.

DCE Iron Ore Sep25 contract rose as expected but pulled back sharply from the intraday high. In the short term, it has temporarily returned to a fluctuating trend. The MACD on the hourly chart has widened in the bearish-leaning zone. The slow stochastic KD on the hourly chart has continued to drop sharply after forming a death cross below the bullish-leaning zone. A resumption of the upward momentum in the future will require a further breakthrough of the previous high, accompanied by an increase in open interest.

**First support 800.0, First resistance 835.0.**



(Hourly Candles Chart from 15/1/2025 to 23/7/2025)

- Closing: 812.0
- Hourly Slow Stochastic KD: 35
- Hourly MACD: Widened in Bearish Area
- Aggregate Open Interest: 1,048,000 lots (- 27,000)
- Aggregate Trading Volume decreased

S1: 800.0  
S2: 772.5  
R1: 835.0  
R2: 843.0