

02/09/2025

Verdict-Our View is Neutral.

The DCE Iron Ore Jan26 contract has staged a rebound after an overshoot to the downside, returning to the vicinity of 771.5 once again. On the hourly timeframe, the MACD indicator has narrowed within negative territory, while the slow stochastic KD indicator has formed a golden cross just above the oversold zone. In the short term, if there is no significant change in trading volume and open interest, the contract potentially fluctuate within the range of 771.5-775.5. If it does not break below 767.0, the short-term trend will remain consolidatory.

First support 749.0, First resistance 783.5.



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

- Closing: 771.5
- Hourly Slow Stochastic KD: 43
- Hourly MACD: Narrowing in Bearish Territory
- Aggregate Open Interest: 759,000 lots (+ 5,000)
- Aggregate Trading Volume decreased

S1: 749.0

S2: 700.0

R1: 783.5

R2: 800.0