Iron Ore DCE Daily Technical Review

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Verdict-Our View is Neutral to Bullish.

The DCE Iron Ore Jan26 contract has seen a slight increase in open interest and a rebound as expected. Currently, the price continues to fluctuate within the range between the first resistance level and support level we projected earlier. In the short term, only a breakthrough above 806.0 on the upside can trigger an acceleration of the upward trend. On the hourly chart, the MACD has narrowed in the bullish zone, indicating a certain degree of exhaustion in the upward momentum.

First support 783.5, First resistance 806.0.

(Hourly Candles Chart from 13/6/2025 to 8/9/2025)

- Closing: 792.0
- Hourly Slow Stochastic KD: 55
- Hourly MACD: Narrowing in Bullish Territory
- Aggregate Open Interest: 823,000 lots (+ 8,000)
- Aggregate Trading Volume decreased

S1: 783.5

S2: 761.0

R1: 806.0

R2: 850.0