

24/09/2025

Verdict-Our View is Neutral.

After surging higher, DCE Iron Ore Jan26 contract once again tested the resistance level at 810.0 but retreated after a sharp rally. In the short term, it is consolidating as expected. The hourly MACD is contracting in negative territory. The hourly slow stochastic (KD) has formed a golden cross just above negative territory. If it fails to break above 810.0 again in the near term, it potentially continues to trade in a narrow range.

First support 790.5, First resistance 810.0.



(Hourly Candles Chart from 29/7/2025 to 24/9/2025)

- Closing: 803.5
- Hourly Slow Stochastic KD: 39
- Hourly MACD: Widening in Bearish Territory
- Aggregate Open Interest: 856,000 lots (- 9,000)
- Aggregate Trading Volume decreased

S1: 790.5

S2: 783.5

R1: 810.0

R2: 833.0