Iron Ore DCE Daily Technical Review

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29/09/2025

Verdict-Our View is Neutral.

After surging higher, DCE Iron Ore Jan26 contract has seen a correction, with a notably significant decrease in open interest, as risk-aversion sentiment remains strong ahead of the holiday. On the hourly timeframe, The MACD indicator is expanding in the bearish zone. The slow stochastic KD indicator has formed a golden cross within the bearish zone. The hourly candlestick pattern suggests that the decline has stabilized. It is expected that the market may enter a phase of narrow-range fluctuations again in the future.

First support 780.0, First resistance 800.0.

(Hourly Candles Chart from 3/7/2025 to 29/9/2025)

- Closing: 784.0
- Hourly Slow Stochastic KD: 57
- Hourly MACD: Flattening
- Aggregate Open Interest: 830,000 lots (- 46,000)
- Aggregate Trading Volume decreased

S1: 780.0
S2: 761.0
R1: 800.0
R2: 820.0