FIS

Iron Ore DCE Daily Technical Review

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04/11/2025

Verdict-Our View is Neutral.

The DCE Iron Ore Jan26 contract declined intraday as expected. On the hourly chart. The MACD indicator has widened in the bearish zone, signaling sustained short-side momentum. The slow stochastic KD is on the verge of a golden cross within the bearish zone, hinting at a potential short-term momentum shift. The CCI has moved from the bearish zone into the neutral zone, reflecting a partial easing of bearish pressure. Open interest increased significantly, and prices stabilized in the late session, indicating that the market may re-enter a tug-of-war between bulls and bears. Going forward, if prices can stabilize above the key support level of 760.0, a weak rebound potentially emerge. Otherwise, a break below this level potentially triggers a further accelerated decline.

First support 760.0, First resistance 800.0.

(Hourly Candles Chart from 30/7/2025 to 4/11/2025)

- Closing: 775.5
- Hourly Slow Stochastic KD: 11
- Hourly MACD: Widening in Bearish Territory
- Aggregate Open Interest: 945,000 lots (- 27,000)
- Aggregate Trading Volume decreased

S1: 760.0
S2: 750.0
R1: 784.0
R2: 800.0