FIS

Iron Ore DCE Daily Technical Review

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05/11/2025

Verdict-Our View is Neutral.

As expected from our last report, DCE Iron Ore Jan26 contract did not decline smoothly. Instead, it bottomed out and rebounded, with the closing price only 0.5 yuan/ton lower than that of the previous day. There was little change in open interest and trading volume. We maintain a neutral outlook in the short term. On the hourly chart, the Slow Stochastic KD indicator has moved into the neutral zone after forming a golden cross in the bearish zone. The hourly CCI has also shifted from the bearish zone to the neutral zone, while the hourly MACD is on the verge of a golden cross. There may be continued rebound momentum in the short term. However, a rejection on 784.0 level potentially means significant downward pressure in future.

First support 760.0, First resistance 800.0.

(Hourly Candles Chart from 1/8/2025 to 5/11/2025)

- Closing: 776.0
- Hourly Slow Stochastic KD: 29
- Hourly MACD: Narrowing in Bearish Territory
- Aggregate Open Interest: 943,000 lots (- 2,000)
- Aggregate Trading Volume decreased

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