

**11/12/2025**

### Verdict-Our View is Neutral.

DCE Iron Ore May26 contract failed to extend its rally and has retested the closing level from two trading sessions ago. The market is trapped in sharp short-term oscillations with no clear directional bias. Trading volume has expanded over the past two days while open interest has gradually declined, indicating that some investors are predominantly exiting positions. The hourly MACD is narrowing within the bullish zone, and the hourly slow stochastic KD has formed a death cross below the bullish range. A rebound potentially materialize if the contract holds above 750.0 in the near term.

**First support 750.0, First resistance 779.0.**



(Hourly Candles Chart from 25/7/2025 to 11/12/2025)↵

- Closing: 757.0↵
- Hourly Slow Stochastic KD: 50↵
- Hourly MACD: Narrowing in Bullish Territory↵
- Aggregate Open Interest: 894,000 lots (- 16,000)↵
- Aggregate Trading Volume decreased↵

S1: 750.0↵  
S2: 734.0↵  
R1: 779.0↵  
R2: 787.0↵