

24/12/2025

Verdict-Our View is Neutral.

DCE Iron Ore May26 contract tested the support level downwards again intraday, which coincided with the key support level of 770.0 we provided this week, followed by a quick rebound. On the hourly chart, the MACD is narrowing in the bearish zone. The Slow Stochastic KD on the hourly frame has rebounded after forming a golden cross above the bearish territory. The closing price is close to that of the previous trading day, and the open interest keeps declining, indicating a neutral market trend in the short term.

First support 770.0, First resistance 787.0.



(Hourly Candles Chart from 18/9/2025 to 24/12/2025)

- Closing: 779.5
- Hourly Slow Stochastic KD: 43
- Hourly MACD: Narrowed in Bearish Territory
- Aggregate Open Interest: 920,000 lots (- 8,000)
- Aggregate Trading Volume Unchanged

S1: 770.0
S2: 750.0
R1: 787.0
R2: 800.0