

06/01/2026

Verdict-Our View is Neutral.

DCE Iron Ore May26 contract staged a sharp rebound, breaking through the key previous resistance level of 803.0. A decisive break above 805.5 in the near term would trigger an acceleration of the uptrend. Open interest has expanded further, indicating that the earlier position buildup was driven by medium-to-long-term capital rather than short-term speculators, which could underpin the market's upward channel. On the hourly chart, the MACD has flattened, while the CCI has moved into bullish territory. In the short run, focus should be placed on rebound opportunities following a pullback.

First support 787.0, First resistance 805.5.

(Hourly Candles Chart from 29/9/2025 to 5/1/2026) ↴

- Closing: 797.0 ↴
- Hourly Slow Stochastic KD: 65 ↴
- Hourly MACD: Widened in Bullish Territory ↴
- Aggregate Open Interest: 948,000 lots (+ 25,000) ↴
- Aggregate Trading Volume decreased ↴

S1: 782.0 ↴

S2: 770.0 ↴

R1: 803.0 ↴

R2: 823.5 ↴