

07/01/2026

Verdict-Our View is Neutral to Bullish.

In full alignment with the expectation in yesterday's report, the DCE Iron Ore May26 contract staged an accelerated rebound after breaking through the key resistance level of 805.5 yuan, hitting a fresh 11-month high; technically, multiple bullish signals have emerged, with the hourly MACD continuing to widen in the bullish zone, the hourly CCI also operating in positive territory, and the contract's open interest posting steady growth over the past three trading sessions. Looking ahead, the upward price trend potentially sustain if there is no sharp decline in open interest; conversely, a concentrated exit of profit-taking positions would make it difficult for the current rebound to maintain its strong momentum.

First support 801.0, First resistance 844.5.

(Hourly Candles Chart from 9/10/2025 to 7/1/2026) ↪

- Closing: 828.0 ↪
- Hourly Slow Stochastic KD: 89 ↪
- Hourly MACD: Widened in Bullish Territory ↪
- Aggregate Open Interest: 999,000 lots (+ 24,000) ↪
- Aggregate Trading Volume increased ↪

S1: 801.0 ↪
S2: 787.0 ↪
R1: 844.5 ↪
R2: 855.0 ↪