

14/01/2026

**Verdict-Our View is Neutral.**

As expected, the DCE Iron Ore May26 contract traded in a narrow range. Over the past three trading days, open interest has kept rising alongside stagnant prices, an indication of escalating market competition and a signal to guard against the risk of a trend reversal. On the hourly chart, MACD is gradually flattening out in the bearish territory. A breakout of the 809.5–831.5 range potentially pave the way for a new trend in the near term.

**First support 809.5, First resistance 831.5.**



(Hourly Candles Chart from 13/11/2025 to 13/1/2026) ↗

- Closing: 819.5 ↗
- Hourly Slow Stochastic KD: 57 ↗
- Hourly MACD: Narrowed in Bearish Territory ↗
- Aggregate Open Interest: 989,000 lots (+ 6,000) ↗
- Aggregate Trading Volume increased ↗

S1: 809.5 ↗

S2: 787.0 ↗

R1: 831.5 ↗

R2: 844.0 ↗