

22/01/2026

Verdict-Our View is Neutral.

As expected, the DCE Iron Ore May26 contract continues to see reduced open interest, but price declines have halted with narrowed volatility. Therefore, we revise our bearish report (in effect for two consecutive weeks) to neutral. The hourly MACD has widened in the bullish zone, reflecting mild bullish momentum accumulation. Capital has flowed significantly out of iron ore recently, and amid stable prices, large-scale profit-taking or position-closing is unlikely to occur. Thus, we anticipate sustained narrow-range fluctuations.

First support 770.0, First resistance 793.5.

(Hourly Candles Chart from 22/7/2025 to 22/1/2026)

- Closing: 786.5
- Hourly Slow Stochastic KD: 35
- Hourly MACD: Widened in Bullish Territory
- Aggregate Open Interest: 915,000 lots (- 90,000)
- Aggregate Trading Volume decreased

S1: 770.0

S2: 760.0

R1: 793.5

R2: 800.0