

02/02/2026

**Verdict-Our View is Neutral.**

The DCE Iron Ore May26 contract traded sideways this week and closed near Tuesday closing, with volatility gradually contracting. On the 1-hour chart, the MACD has flattened out. The CCI has moved into bearish territory. The Slow Stochastic KD has also flattened. Short-term open interest and trading volume have seen little change, and the contract potentially remains neutral until it breaks through key resistance and support levels.

**First support 780.0, First resistance 793.0.**



(Hourly Candles Chart from 4/11/2025 to 2/2/2026)

- Closing: 783.0
- Hourly Slow Stochastic KD: 31
- Hourly MACD: Widening in Bearish Territory
- Aggregate Open Interest: 874,000 lots (-20,000)
- Aggregate Trading Volume increased

S1: 780.0

S2: 770.0

R1: 793.0

R2: 810.0