

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