

04/02/2026

**Verdict-Our View is Neutral.**

The DCE Iron Ore May26 contract, as expected, did not extend its decline but entered a range-bound consolidation with reduced volume. On the hourly chart, the MACD has narrowed in the bearish zone, while the CCI has moved from the bearish zone into neutral territory. Without a breakout of the 770.0–793.0 range on the hourly timeframe, it will be difficult for a new trend to form.

**First support 770.0, First resistance 793.0.**

(Hourly Candles Chart from 6/11/2025 to 4/2/2026) ↗

- Closing: 781.5 ↗
- Hourly Slow Stochastic KD: 35 ↗
- Hourly MACD: Narrowing in Bearish Territory ↗
- Aggregate Open Interest: 873,000 lots (-3,000) ↗
- Aggregate Trading Volume decreased ↗

S1: 770.0 ↗

S2: 760.0 ↗

R1: 793.0 ↗

R2: 810.0 ↗