

05/02/2026

Verdict-Our View is Neutral.

The DCE Iron Ore May26 contract fell more than expected. On the hourly chart, the MACD has expanded in the bearish zone, while the slow stochastic KD is poised for a golden cross at the boundary between the bearish and neutral zones. The CCI has moved up from the bearish zone toward neutral territory. Hourly bearish momentum appears exhausted, and macro-driven selling has abated. A rebound potentially comes if the contract can hold above 764.0.

First support 764.0, First resistance 775.0.



(Hourly Candles Chart from 7/11/2025 to 5/2/2026) ↗

- Closing: 768.5 ↗
- Hourly Slow Stochastic KD: 19 ↗
- Hourly MACD: Widening in Bearish Territory ↗
- Aggregate Open Interest: 886,000 lots (+13,000) ↗
- Aggregate Trading Volume decreased ↗

S1: 764.0 ↗

S2: 748.0 ↗

R1: 775.0 ↗

R2: 785.0 ↗