

04/03/2026

**Verdict-Our View is Neutral to Bullish.**

DCE Iron Ore 2605 closed again at 752.0, with similar closing levels over the past three sessions. Open interest has been gradually declining. We maintain our view that commodities are highly volatile amid geopolitical conflicts, and iron ore potentially catch up with the volatility after other commodities swing sharply. The hourly MACD is flat in bullish territory, while the hourly CCI is approaching bullish conditions. A break above 753.5 could lead to further gains toward the 767.0 resistance level. Downside pressure remains limited in the short term.

**First support 736.0, First resistance 767.0.**



(Hourly Candles Chart from 25/11/2025 to 3/3/2026)⚡

- Closing: 752.0⚡
- Hourly Slow Stochastic KD: 62⚡
- Hourly MACD: Narrowed in Bullish Area⚡
- Aggregate Open Interest: 940,000 lots (- 5,000)⚡
- Aggregate Trading Volume decreased⚡

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| <b>S1: 736.0</b> ⚡ |
| <b>S2: 718.5</b> ⚡ |
| <b>R1: 767.0</b> ⚡ |
| <b>R2: 785.5</b> ⚡ |

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