

27/04/2026

Verdict-Our View is Neutral.

DCE Iron Ore Sep26 contract traded in a tight range as expected, closing just 0.5 yuan/ton lower than last Friday, with extremely compressed volatility. On the hourly chart, momentum remains weak: MACD is contracting in bearish territory, with no release of downside momentum; CCI repeatedly failed to break above neutral/bullish thresholds, showing exhausted buying pressure. Near-term resistance is lowered to 792.5-793.0 yuan/ton - a failure to break above this zone potentially open downside room.

First support 779.0, First resistance 793.0.



(Hourly Candles Chart from 20/1/2026 to 27/4/2026)↵

- Closing: 786.0↵
- Hourly Slow Stochastic KD: 51↵
- Hourly MACD: Narrowed in Bearish Territory↵
- Aggregate Open Interest: 972,000 lots (- 8,000)↵
- Aggregate Trading Volume increased↵

S1: 779.0↵

S2: 770.0↵

R1: 793.0↵

R2: 799.0↵