

06/05/2026

Verdict-Our View is Neutral.

DCE Iron Ore Sep26 contract recorded a cumulative open interest increase of 6.4% over two consecutive trading days, alongside a strong price rebound. However, upward momentum weakened intraday, with four failed attempts to break the key resistance at 818.0. Trading volume contracted notably in the final three hours, and the growth of open interest also slowed. Without an effective breakout above this level, position reduction and profit taking will likely trigger a pullback. On the hourly timeframe, MACD continued to expand in bullish territory and the CCI remained in positive territory. The slow stochastic rebounded steadily after forming a golden cross near the boundary between overbought and neutral zones, reflecting resilient short-term bullish technicals.

First support 801.0, First resistance 830.0.



(Hourly Candles Chart from 4/3/2026 to 6/5/2026)⚡

- Closing: 816.0⚡
- Hourly Slow Stochastic KD: 86⚡
- Hourly MACD: Widened in Bullish Territory⚡
- Aggregate Open Interest: 1,025,000 lots (+ 32,000)⚡
- Aggregate Trading Volume increased⚡

S1: 801.0⚡

S2: 774.0⚡

R1: 830.0⚡

R2: 858.0⚡