

07/05/2026

**Verdict-Our View is Neutral.**

DCE Iron Ore Sep26 contract moved in line with expectations, edging up merely 1 yuan per ton from yesterday’s close. Open interest rose sharply today while prices stalled, indicating active short positioning entering the market. On the hourly timeframe, MACD narrowed within bullish territory; the slow stochastic formed a bearish cross in the overbought zone; and CCI declined from bullish territory back to the neutral range. We maintain our previous view: an effective breakout above the resistance zone of 818.0-819.5 potentially trigger a rapid upward move. Conversely, failure to break out will likely form a short-term top and lead to a price retracement.



(Hourly Candles Chart from 4/3/2026 to 7/5/2026)

- Closing: 817.0
- Hourly Slow Stochastic KD: 83
- Hourly MACD: Widened in Bullish Territory
- Aggregate Open Interest: 1,058,000 lots (+ 36,000)
- Aggregate Trading Volume decreased

S1: 801.0
S2: 774.0
R1: 830.0
R2: 858.0

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