

11/05/2026

**Verdict-Our View is Neutral.**

DCE Iron Ore Sep26 contract broke above the key resistance at 819.5 and quickly rallied to 826.5, before paring gains into the close. On the hourly chart, price has broken resistance and re-entered a short-term rebound channel. Near-term resistance cluster at 826.5–830.0. A decisive break above this zone potentially open significantly upside; failure to break could trigger a pullback. Open interest expanded rapidly, indicating intensifying long-short competition. Hourly MACD oscillating narrowly in a bearish zone, showing limited bullish momentum. Hourly CCI cooled from bullish territory back to neutral, signaling fading near-term upward strength.

**First support 813.5, First resistance 830.0.**



(Hourly Candles Chart from 29/1/2026 to 11/5/2026)⚡

- Closing: 822.5⚡
- Hourly Slow Stochastic KD: 66⚡
- Hourly MACD: Narrowed in Bearish Territory⚡
- Aggregate Open Interest: 1,102,000 lots (+ 20,000)⚡
- Aggregate Trading Volume decreased⚡

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| <b>S1: 813.5</b> ⚡ |
| <b>S2: 801.0</b> ⚡ |
| <b>R1: 830.0</b> ⚡ |
| <b>R2: 858.0</b> ⚡ |

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