

12/05/2026

Verdict-Our View is Neutral.

The DCE iron ore Sep26 contract retreated after hitting a high. As anticipated, the iron ore market failed to extend last week’s sharp gain this week and has confirmed a near-term top. The hourly MACD widened in bearish territory, while the hourly CCI fell from the neutral range into negative territory. Prices have broken below the key support level of 813.5, reflecting weak near-term momentum. A break above 820.0 would likely send the contract back into a strong trend; otherwise, a near-term correction is expected to persist.

First support 801.0, First resistance 820.0.



(Hourly Candles Chart from 30/1/2026 to 12/5/2026)

- Closing: 812.5
- Hourly Slow Stochastic KD: 46
- Hourly MACD: Widened in Bearish Territory
- Aggregate Open Interest: 1,099,000 lots (- 3,000)
- Aggregate Trading Volume increased

S1: 801.0
S2: 790.0
R1: 820.0
R2: 826.5

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