

20/05/2026

**Verdict-Our View is Neutral to Bearish.**

DCE Iron Ore Sep26 extended its downside as long positions continued to liquidate, pressuring the market lower as expected. From hourly chart, MACD flattened, indicating persistent bearish momentum. CCI moved into bearish territory, reinforcing downside pressure. Price broke decisively below key support at 790.0, shifting near-term trend to bearish. The 790.0 level has flipped from support to strong resistance. A failure to close back above 790.0 will confirm it as interim resistance, keeping the downtrend intact, with next supports at 780.0.

**First support 780.0, First resistance 800.0.**



(Hourly Candles Chart from 18/3/2026 to 21/5/2026)↵

- Closing: 789.5↵
- Hourly Slow Stochastic KD: 29↵
- Hourly MACD: Flattened ↵
- Aggregate Open Interest: 1,025,000 lots (- 23,000)↵
- Aggregate Trading Volume increased↵

<b>S1: 780.0</b> ↵
<b>S2: 770.0</b> ↵
<b>R1: 800.0</b> ↵
<b>R2: 811.0</b> ↵

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