

03/06/2026

Verdict-Our View is Neutral.

DCE Iron Ore Sep26 contract tumbled into late session, capped firmly by key intraday resistance at 787.0 without a valid breakout, shifting short-term technical bias back to neutral. The hourly MACD is close to a bearish crossover, while hourly CCI is poised to slip into negative territory. A decisive break below 774.0 would trigger follow-on corrections; otherwise prices stay range-bound in neutral consolidation. Rising open interest reflects intensified long-short confrontation, raising odds of imminent directional breakout.

First support 774.0, First resistance 800.0.



(Hourly Candles Chart from 31/3/2026 to 3/6/2026)

- Closing: 780.0
- Hourly Slow Stochastic KD: 52
- Hourly MACD: Widened in Bullish Area
- Aggregate Open Interest: 1,029,000 lots (+ 6,000)
- Aggregate Trading Volume increased

S1: 774.0
S2: 764.0
R1: 800.0
R2: 810.0