

16/06/2026

**Verdict-Our View is Neutral.**

The DCE Iron Ore Sep26 contract corrected intraday, erasing all gains booked in the prior session. The contract has traded sideways within the range of 756.0–778.5 for eight consecutive trading days. The hourly MACD generated a bearish crossover, while the hourly CCI slipped from neutral territory into the bearish zone. A decisive break below 756.0 will send prices back to the medium-term downtrend; otherwise, range-bound consolidation potentially persist.

**First support 756.0. First resistance 778.5.**



(Hourly Candles Chart from 15/4/2026 to 16/6/2026)

- Closing: 762.0
- Hourly Slow Stochastic KD: 45
- Hourly MACD: Dead Cross
- Aggregate Open Interest: 1,040,000 lots (- 3,000)
- Aggregate Trading Volume decreased

S1: 756.0
S2: 749.0
R1: 778.5
R2: 790.0

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