

17/06/2026

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

The DCE Iron Ore Sep26 contract broke two successive key support levels intraday alongside a sharp build in open interest, signaling fresh short positions dominating market direction. On the hourly timeframe, MACD bearish histogram expanded within negative territory, CCI slipped to bearish zone, and slow stochastic KD also turned bearish.

Two scenarios will unfold based on open interest evolution: if open interest keeps climbing after a brief consolidation, newly established shorts are dominated by medium-to-long term capital, which will cap prices to extend the downtrend in the near run. Conversely, if the bulk of incremental short positions get liquidated via offset trades, the sharp open interest build merely stems from short-term speculative flows, paving the way for a rapid price rebound.

**First support 721.5. First resistance 755.0.**(Hourly Candles Chart from 17/3/2026 to 17/6/2026)<sup>↗</sup>

- Closing: 747.5<sup>↗</sup>
- Hourly Slow Stochastic KD: 45<sup>↗</sup>
- Hourly MACD: Widened in Bearish Area<sup>↗</sup>
- Aggregate Open Interest: 1,097,000 lots (+ 57,000)<sup>↗</sup>
- Aggregate Trading Volume increased<sup>↗</sup>

S1: 721.5 <sup>↗</sup>
S2: 700.0 <sup>↗</sup>
R1: 755.0 <sup>↗</sup>
R2: 762.5 <sup>↗</sup>