

24/06/2026

**Verdict-Our View is Neutral.**

The DCE Iron Ore Sep26 contract rebounded off lows, confirming a bottom and shifting back to neutral territory in the near term. The hourly MACD expanded within bullish zones, while the hourly CCI failed to hold bullish territory and retreated to neutral levels. Near-term bias stays neutral on a sustained hold above 734.0; a break below this level would likely reignite downtrend momentum. The intraday high nearly touched our primary resistance level, a mere 2 points away. A decisive breakout potentially trigger accelerated upside.

**First support 734.0. First resistance 749.0.**



(Hourly Candles Chart from 21/4/2026 to 24/6/2026)↵

- Closing: 744.0↵
- Hourly Slow Stochastic KD: 66↵
- Hourly MACD: Widened in Bullish Area↵
- Aggregate Open Interest: 1,160,000 lots (+ 8,000)↵
- Aggregate Trading Volume increased↵

S1: 734.0↵

S2: 721.0↵

R1: 749.0↵

R2: 755.0↵