

01/07/2026

Verdict-Our View is Neutral.

After days of sustained short position covering, DCE Iron Ore Sep26 saw a sharp rise in open interest today. New short positions flooded the market and sparked a rapid sell-off. Prices breached the recent strong support at 730.5, sliding to a low of 728.5 before recovering some of the losses. Over the past seven trading sessions, the contract has staged a stabilizing rebound three times within the 730.0–735.0 band. If prices extend losses alongside rising open interest and break decisively below this zone, the market will likely revert to a medium-term bear trend.

First support 721.5. First resistance 746.0.



(Hourly Candles Chart from 28/4/2026 to 1/7/2026)↵

- Closing: 733.0↵
- Hourly Slow Stochastic KD: 21↵
- Hourly MACD: Widened in Bearish Area↵
- Aggregate Open Interest: 1,208,000 lots (+ 54,000)↵
- Aggregate Trading Volume increased↵

S1: 721.5 ↵
S2: 700.0 ↵
R1: 746.0 ↵
R2: 755.0 ↵

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