

06/07/2026

Verdict-Our View is Neutral.

After correction last Friday, DCE Sep26 contract rebounded and recouped most losses today, trading range-bound as expected. On the hourly timeframe, MACD flattened out, while CCI and slow stochastic KD both sit near the midpoint of neutral zones. The downtrend from the May peak was driven mainly by aggressive short position building. However, open interest hit an annual high of 1.2 million lots on July 1st, leaving overall market positions nearly saturated. Any meaningful directional breakout will require a breach of key price levels plus large-scale unilateral liquidation on one side.

First support 721.5. First resistance 746.0.



(Hourly Candles Chart from 7/5/2026 to 6/7/2026)↵

- Closing: 738.0↵
- Hourly Slow Stochastic KD: 44↵
- Hourly MACD: Flattened↵
- Aggregate Open Interest: 1,174,000 lots (- 14,000)↵
- Aggregate Trading Volume increased↵

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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com