FIS

Iron Ore DCE Daily Technical Review

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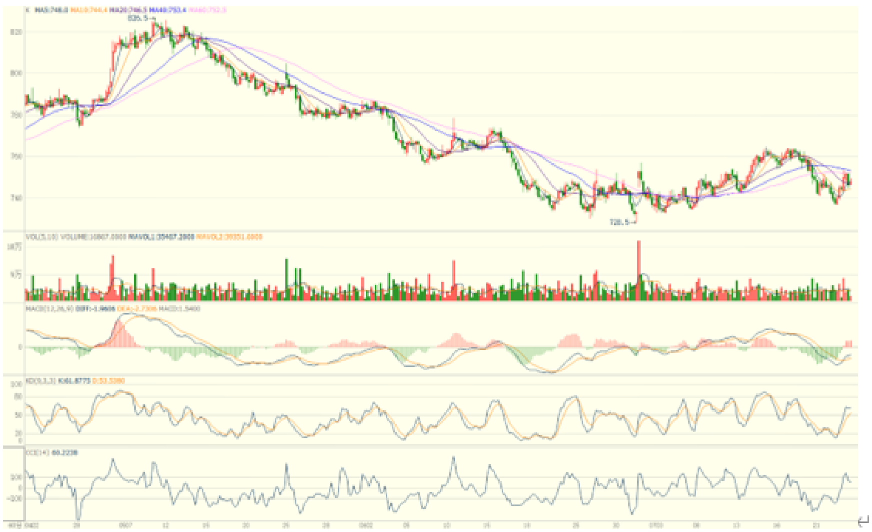
23/07/2026

Verdict-Our View is Neutral.

DCE Iron Ore Sep26 failed to extend its downtrend as expected, regaining support above the key level of 737.0 and returning to its consolidation range. Hourly MACD bullish momentum expanded in positive territory. The hourly CCI pulled back into neutral territory after failing to hold firmly in bullish zone. The near-term overhead resistance sits at 756.0, the neckline formed during the prior decline, while 737.0 has served as robust support over the past 23 trading days. We maintain our prior view: rallies are accompanied by short covering, whereas downside moves require rising open interest.

First support 737.0. First resistance 756.0.



(Hourly Candles Chart from 22/4/2026 to 23/7/2026)

- Closing: 747.5
- Hourly Slow Stochastic KD: 53
- Hourly MACD: Widened in Bullish Area
- Aggregate Open Interest: 1,103,000 lots (- 9,000)
- Aggregate Trading Volume increased

S1: 737.0
S2: 728.0
R1: 756.0
R2: 775.0