FIS

Iron Ore DCE Daily Technical Review

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

12/08/2026

Verdict-Our View is Neutral.

DCE Iron Ore Jan27 contract traded slightly lower overnight. Intraday upside attempts faced firm rejection right at the key resistance of 712.0, a level nearly aligned with our technical threshold with a marginal gap of only 0.5 yuan/ton. On the hourly chart, the KD indicator retreated from 62 to 53. It neutralised overbought conditions after a mid-high reading and recorded a notable loss of bullish momentum. The MACD gauge reversed its prior bullish bias and dipped into negative territory. The disappearance of positive histogram bars and emergence of negative readings confirm full exhaustion of the earlier short-term rebound momentum. Synchronised weakness across KD and MACD signals a renewed bearish tilt in near-term price dynamics. Aggregated open interest edged higher by 2,000 lots to 1,213,000 lots while overall trading volume contracted. The absence of incremental capital participation rules out any meaningful directional breakout and keeps the market stalled in near-term consolidation.

First support 694.5. First resistance 712.5.

(Hourly Candles Chart from 17/4/2026 to 11/8/2026)

- Closing: 707.5
- Hourly Slow Stochastic KD: 62
- Hourly MACD: Widening in Bullish Territory
- Aggregate Open Interest: 1,211,000 lots (-11,000)
- Aggregate Trading Volume increased

S1: 694.5
S2: 685.5
R1: 712.5
R2: 727.0