FIS

Iron Ore DCE Daily Technical Review

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17/08/2026

Verdict-Our View is Neutral.

DCE Iron Ore Jan27 contract rallied sharply before paring intraday gains. On the hourly chart, KD has fallen to 23 while MACD green bars keep widening in bearish territory, pointing to weak near term momentum and building downside pressure. Open interest rose 8,000 lots to 1,217,000 lots alongside lower trading volume. The higher open interest with shrinking turnover reflects marginal position building on both sides in a stalemate. No fresh capital has stepped in to break the balance as the market goes through low volume consolidation. The 701.5 level acts as critical support at the lower bound of the recent trading range.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 701.5. First resistance 720.0.

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(Hourly Candles Chart from 24/4/2026 to 17/8/2026)

- Closing: 706.5
- Hourly Slow Stochastic KD: 23
- Hourly MACD: Widened in Bearish Territory
- Aggregate Open Interest: 1,217,000 lots (+8,000)
- Aggregate Trading Volume decreased

S1: 701.5	
S2: 685.5	
R1: 720.0	
R2: 734.5	