FIS

Iron Ore DCE Daily Technical Review

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20/08/2026

Verdict-Our View is Neutral.

DCE Iron Ore Jan27 contract posted a sharp decline today. The contract briefly breached the 701.5 support level and hit an intraday low of 698.5 before paring some losses. The daily print settled as a medium sized bearish candle with a lower wick. This points to some absorbing bids on dips yet heavy selling pressure overall, with bears taking clear control of price action. On the hourly chart KD fell to 28 and MACD widened further within bearish territory. Near term momentum has shifted rapidly bearish and downside pressures keep building. Total open interest rose by 21,000 contracts to 1,198,000 alongside higher trading volume. Expanding volume and open interest reflect fresh bearish capital stepping in to press prices lower while bullish pushbacks remain limited.

First support 701.5. First resistance 720.0.

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(Hourly Candles Chart from 28/4/2026 to 20/8/2026)

- Closing: 721.5
- Hourly Slow Stochastic KD: 28
- Hourly MACD: Widened in Bearish Territory
- Aggregate Open Interest: 1,198,000 lots (+ 21,000)
- Aggregate Trading Volume increased

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