FIS

Iron Ore DCE Daily Technical Review

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15/09/2026

Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract consolidated today. It rallied to 712.0 intraday before retreating, closing as a small candlestick with upper and lower wicks. Bulls and bears are locked in a tug-of-war, with price range lingering weakly above 700. On the hourly chart, KD fell to 21 and MACD green bars narrowed below the positive zone. Near-term momentum remains weak, yet downside intensity has eased. Total open interest rose by 2,000 lots to 1,158,000 lots while trading volume shrank. The volume contraction alongside rising open interest signals neither side has built large positions, leaving the market stuck in stalemate. Key resistance sits at 727.5 and 735.0; support levels at 700.0 and 685.5. Overall, the bearish primary trend remains intact, though the market has entered oversold territory, leaving room for a near-term technical recovery.

First support 700.0. First resistance 727.5.

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(Hourly Candles Chart from 6/5/2026 to 14/9/2026)

- Closing: 707.5
- Hourly Slow Stochastic KD: 21
- Hourly MACD: Narrowed in Bearish Territory
- Aggregate Open Interest: 1,158,000 lots (+ 2,000)
- Aggregate Trading Volume decreased

S1: 700.0

S2: 685.5

R1: 727.5

R2: 735.0

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