FIS

IRON ORE DCE DAILY TECHNICAL REVIEW

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info@freightinvestor.com | freightinvestorservices.com | fis-live.com
London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002

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The DCE Iron Ore Jan27 contract traded sideways during the session. It rallied to 718.5 before pulling back, with a low of 709.0. The daily chart printed a small bullish candlestick with upper and lower wicks, indicating clear selling pressure below 720 while support holds above 700. On the hourly timeframe, KD rebounded to 57 and MACD flattened, reflecting neutral short-term momentum. Open interest fell by 39,000 lots to 1,123,000 lots, while trading volume rose. The pattern of higher volume with falling open interest was mainly driven by short covering; longs have not stepped in aggressively, leaving the rebound on fragile footing. Prices remain confined within the narrow 700-720 range, consistent with our prior neutral view. A breakout is pending.

First support 700.0. First resistance 720.0.



(Hourly Candles Chart from 14/5/2026 to 23/9/2026)

- Closing: 712.0
- Hourly Slow Stochastic KD: 57
- Hourly MACD: Flattening
- Aggregate Open Interest: 1,123,000 lots (- 39,000)
- Aggregate Trading Volume increased

S1: 700.0
S2: 685.5
R1: 720.0
R2: 727.5

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