FIS

IRON ORE DCE DAILY TECHNICAL REVIEW

24 Sep 2026

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Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract traded sideways today. It rallied to 715.0 intraday before pulling back, with a low of 708.5. The daily chart printed a small bullish candle with a thin body and balanced upper/lower wicks, reflecting a temporary equilibrium between bulls and bears. On the hourly timeframe, KD fell to 43 while MACD flattened, indicating neutral near-term momentum. Total open interest dropped by 16,000 lots to 1,110,000 lots, alongside lower trading volume. The contraction in both volume and open interest suggests both sides reduced positions, with markets in wait-and-see mode. Prices are consolidating narrowly within the 700-720 range, consistent with our weekly report. A directional breakout remains pending.

First support 700.0. First resistance 720.0.



(Hourly Candles Chart from 8/6/2026 to 24/9/2026)

- Closing: 713.5
- Hourly Slow Stochastic KD: 43
- Hourly MACD: Flattening
- Aggregate Open Interest: 1,110,000 lots (- 16,000)
- Aggregate Trading Volume decreased

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

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