FIS

IRON ORE DCE DAILY TECHNICAL REVIEW

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Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract traded lower in a choppy pattern today. It dipped to the key support at 700.0 before a mild rebound, closing as a small bearish candle with a lower wick. The price action shows buying interest at near 700 while selling pressure remains evident below 720. On the hourly timeframe, KD fell to 33 and MACD histogram widened in the bearish zone, pointing to weak short-term momentum and mounting downside pressure. Open interest rose by 17,000 lots to 1,123,000 lots, accompanied by higher trading volume. Rising volume alongside increasing open interest signals active short addition and widening divergence between bulls and bears.

First support 700.0. First resistance 720.0.



(Hourly Candles Chart from 8/6/2026 to 28/9/2026)

- Closing: 705.0
- Hourly Slow Stochastic KD: 33
- Hourly MACD: Widening in Bearish Area
- Aggregate Open Interest: 1,123,000 lots (+ 17,000)
- Aggregate Trading Volume increased

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

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