FIS

IRON ORE DCE DAILY TECHNICAL REVIEW

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Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract traded sideways today. It rallied to 709.0 intraday before pulling back, with the low at 701.0. The daily chart formed a small candlestick with upper and lower wicks, showing obvious tug-of-war between bulls and bears. Support was temporarily held above 700. On the hourly timeframe, KD rebounded to 55 while MACD narrowed in the bearish zone, meaning near-term downside pressure eased. Open interest dropped sharply by 36,000 lots to 1,096,000 lots, with trading volume rising. Higher volume and falling open interest were mainly driven by short covering; bulls remained inactive, leaving a fragile rebound foundation. The price consolidated around 700. Risk aversion prevails ahead of the holiday.

First support 685.5. First resistance 706.0.



(Hourly Candles Chart from 8/6/2026 to 30/9/2026)

- Closing: 702.5
- Hourly Slow Stochastic KD: 55
- Hourly MACD: Narrowing in Bearish Area
- Aggregate Open Interest: 1,096,000 lots (- 36,000)
- Aggregate Trading Volume increased

S1: 685.0
S2: 652.0
R1: 709.0
R2: 720.0

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