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

Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract plunged sharply today, hitting an intraday low of 682.0 and closing with a solid long bearish candlestick. Bears dominated throughout the session with no meaningful resistance from bulls. On the hourly timeframe, KD fell to 27 and MACD widened in bearish territory, reflecting strongly bearish short-term momentum. Total open interest rose sharply by 68,000 lots to 1,164,000, accompanied by higher trading volume. Rising volume and open interest indicate heavy inflow of incremental bearish capital alongside bull stop-loss liquidation, tipping the supply-demand balance heavily toward bears. Resistance levels stand at 709.0 and 720.0, while support levels are at 670.0 and 652.0. Overall, prices have broken multiple prior supports, accelerating the bearish trend. We maintain a bearish bias until a valid reclaim of 709.0. A break below 670.0 will target 652.0. A move back above 709.0 may trigger a technical recovery. Given the long holiday break, some oversold rebound may emerge following the sharp drop on the first trading day.

First support 670.0. First resistance 709.0.



(Hourly Candles Chart from 6/7/2026 to 8/10/2026)

- Closing: 682.5
- Hourly Slow Stochastic KD: 27
- Hourly MACD: Widening in Bearish Area
- Aggregate Open Interest: 1,164,000 lots (+ 68,000)
- Aggregate Trading Volume increased

S1: 670.0
S2: 652.0
R1: 709.0
R2: 720.0

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