

Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract opened lower and moved higher today. It peaked at 689.0 intraday before pulling back, closing as a candlestick with both upper and lower wicks. Bulls staged some push, but overhead selling pressure remained. The price traded sideways in a narrow range with no clear trend as expected. On the hourly frame, KD rose to 69 and MACD expanded in the bullish zone, reflecting strengthened short-term momentum. Total open interest fell by 37,000 lots to 1,199,000 lots, while trading volume declined. Lower volume and falling open interest were mainly driven by active short covering rather than fresh long inflows. The short-term rebound may continue, yet its sustainability is constrained by the position reduction structure.

First support 667.0. First resistance 698.0.



(Hourly Candles Chart from 23/6/2026 to 19/10/2026)↵

- Closing: 682.5↵
- Hourly Slow Stochastic KD: 69↵
- Hourly MACD: Widening in Bullish Area↵
- Aggregate Open Interest: 1,199,000 lots (-37,000)↵
- Aggregate Trading Volume decreased↵

S1: 667.0↵

S2: 652.0↵

R1: 698.0↵

R2: 709.0↵

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