FIS

IRON ORE DCE DAILY TECHNICAL REVIEW

20 Oct 2026

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Verdict-Our View is Neutral.

The DCE Iron Ore Jan27 contract spiked intraday to a high of 686.0 before fading and trading lower, with the daily candlestick closing as a small bearish candle with both upper and lower shadows, indicating a clear tug-of-war between bulls and bears. Over the past two weeks, prices have traded in a narrow range as expected. On the hourly chart, KD fell back to a neutral 49, while MACD narrowed in bullish territory, suggesting near-term upside momentum has weakened. Total open interest fell by 1,000 lots to 1,198,000, with total volume also declining; shrinking volume and falling open interest indicate that both longs and shorts are mainly reducing positions and exiting, with sentiment heavily wait-and-see and a lack of incremental capital to drive a directional breakout.

First support 667.0. First resistance 698.0.

(Hourly Candles Chart from 16/7/2026 to 20/10/2026)

- Closing: 681.5

- Hourly Slow Stochastic KD: 49

- Hourly MACD: Narrowed in Bullish Area

- Aggregate Open Interest: 1,198,000 lots (-1,000)

- Aggregate Trading Volume decreased

S1: 667.0

S2: 652.0

R1: 698.0

R2: 709.0

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