

USDJPY, EURJPY, CADJPY

22 Apr, 2021

USDJPY held best support at 108.00/107.80 but no bounce yet. Longs need stops below 107.70.

EURJPY bottomed exactly at support at recent lows of 129.80/70 & topped exactly at first resistance at 130.10/20.

CADJPY so difficult in this last week, with erratic, volatile conditions. Yesterday we unexpectedly shot higher to strong resistance at 8650/60 but over ran by 18 pips.

Update daily at 06:30 GMT

Today's Analysis

USDJPY best support at 108.00/107.80 again today. Longs need stops below 107.70. A break lower however signals the next leg lower in the short term bear trend targeting 107.50/45 then strong support at 107.20/15.

Longs at 108.00/107.80 target minor resistance at 108.35/40 then strong resistance at **108.95/05**.

EURJPY bottomed exactly at first support at 129.80/70. A break below 129.60 SHOULD signal further losses to 129.25/15. Below 129.05 expect very strong support at 127.80/70.

Gains are likely to be limited in the bull trap with first resistance at 130.10/20. We topped exactly here yesterday but shorts need stops above 130.30. Next target & resistance at 130.60/70.

CADJPY first resistance at 8660/80. Strong resistance at 8705/15.

Minor support at 8615/05 but below here can target targets 8580/70 before a retest of yesterday's low at 8540. The best support for today at 8510/8490. Longs need stops below 8475.

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Chart

