

USDJPY _ EURJPY _ CADJPY

16 Apr, 2021

USDJPY still holding strong resistance at 108.95/109.05 for a negative outlook.

EURJPY breaks 4 week ascending trend line at 130.20.

CADJPY topped at 8715/25 as predicted & we are holding strong support at **8660/40**.

Update daily at 06:30 GMT

Today's Analysis

USDJPY holding strong resistance at 108.95/109.05 targets 108.50/40, perhaps as far as **108.05/107.95**. Strong support at **107.85/75**.

Strong resistance at **108.95/05** but there is also the head & shoulders neckline at 109.25/35. Bulls need a weekly close above 109.40.

EURJPY holding resistance at the March high at 130.55/65 leaves a negative double top in place & holding below the 4 week trend line at 130.30/20 targets **129.80/60**. Below 129.50 meets strong support at **129.35/25**. A bounce from here is expected. A break below 129.15 however risks a slide to strong support at **128.60/50**.

First resistance at 130.20/30. More important resistance at the March high at **130.55/65**. A break above 130.75 tests strong resistance at **130.90/99**. However further gains tests important 15 month trend line resistance at **131.25/35**.

CADJPY bottomed exactly at strong support at **8660/50**. First resistance at **8710/20** could see a high for the day. Shorts need stops above 8730. A break higher targets 8760, perhaps as far as 8790/8800 before a retest of the high at 8820/30.

Strong support at **8660/50**. A break below 8640 completes the head & shoulders for a sell signal to target 8605/00 then 8580/70.

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Chart

