

USDJPY, EURJPY, CADJPY

18 Jul, 2021

USDJPY holding below 110.10/00 is negative for this week.

EURJPY shorts at 131.10/20 worked perfectly as we target 130.20/10 & strong support at 129.60/40 for an easy 150 pip profit.

CADJPY held 8715/05 & then 8775/65 on the bounce. Outlook is negative so further losses are expected.

Update daily at 06:30 GMT

Today's Analysis

USDJPY break below 110.10/00 can retest good support at 109.55/45 today. Longs need stops below 109.20.

Strong resistance at 110.10/20. Stop above 110.35. A break higher targets 110.55/60, perhaps as far as 110.80/85.

EURJPY shorts at 131.10/20 target 130.60/50, 130.20/10 & strong support at 129.50/40 exactly as predicted – stop below 129.20. A break lower is a sell signal targeting 128.40/30.

Strong resistance at 130.40/60 likely to see a high for the day if tested (although the high on Friday was 12 pips below here). A sell opportunity at 131.10/20, stop above 131.35. A break higher is a buy signal targeting 131.65 & 132.10/20.

CADJPY holding 8715/05 for 2 weeks but unlikely to survive another test. A break lower this week tests 200 week moving average at 8670/50. A break below 8650 is a sell signal, initially targeting 8620/00.

First resistance at 8800/10. Shorts need stops above 8830. Strong resistance at 8860/70. Stop above 8885.

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