

Technical Analysis for USDJPY 26 Jan 2010

Contributed by Administrator
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The USDJPY failed to continue its bearish momentum yesterday. This fact lead me back to no trading zone condition as direction is unclear in nearest term. However, as long as price stay below 91.85, I still prefer a bearish scenario with sell on rallies strategy. Immediate resistance at 90.50 followed by 91.30. Initial support 89.80. Break below 89.80 should trigger further bearish momentum.