

Technical Analysis for USDJPY 17 Feb 2010

Contributed by Administrator
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USDJPY Forecast:

The USDJPY was indecisive yesterday, but as you can see on my daily chart below, price has break above the bearish channel indicating bearish failure and potential bullish correction scenario testing 91.25 and the major trendline resistance area (blue line). Immediate support at 90.00 followed by 89.50 area. However, as long as price move below the major trendline resistance, the major bearish scenario should remains intact.