

Technical Analysis for USDJPY 4 Mar 2010

Contributed by Administrator
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The USDJPY continued its bearish momentum yesterday, bottomed at 88.31 and closed at 88.45. This fact should trigger further bearish scenario targeting 87.35 area. Immediate resistance at 89.00 area. Break above that area could be seen as potential false breakdown scenario which could trigger significant bullish momentum testing 89.50 even 90.50 area.