

Technical Analysis for USDJPY 8 Mar 2010

Contributed by Administrator
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The USDJPY had a significant bullish momentum on Friday, topped at 90.58 and closed at 90.34. This fact should trigger further bullish correction scenario targeting 91.50 and the major trendline resistance area but we need a consistent move above 90.50 area to continue the bullish correction scenario. However note that the major trend should remain bearish as long as price move below the major trendline resistance. Immediate support at 90.00 followed by 89.50.