



01st November 2012

Market Update:

EUR/JPY Reaches Key Resistance

UPDATE
Technical





EUR/JPY Reaches Key Resistance

An earlier downleg this year in EUR/JPY found a low in July, and the ensuing recovery has now reached a multi-resistance area, the key to further gains.

UPDATE Technical



WEEKLY CHART:

See how the long term falling 'support' has held nicely, prompting a rebound in Jul.

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DAILY CHART:

The recovery has reached the key resistance area that includes the falling resistance line, 104.61 16-Apr low and 104.80 61.8% level. A *break through this would provide the bulls with fresh impetus.*

At this stage s/term dips should ideally hold above the 99.62 27-Sep low.

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UPDATE Technical

SEVEN DAYS AHEAD

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