



01st November 2012

# **Market Update:**

UPDATE Technical

## EUR/JPY Reaches Key Resistance

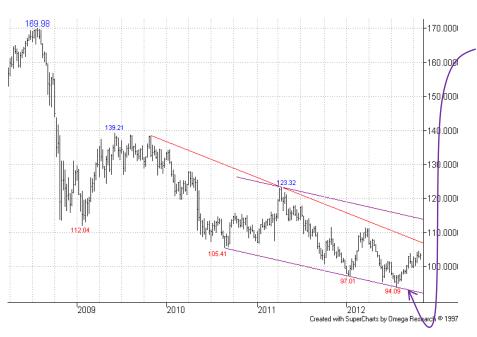




#### EUR/JPY Reaches Key Resistance

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.



## UPDATE Technical



#### **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.



### UPDATE Technical

SEVEN DAYS AHEAD
Authorised and Regulated by the FSA
124 REGENTS PARK ROAD LONDON NW18XL
TEL +44 (0) 7849 922573 E-MAIL msturdy@sevendaysahead.com,
pallwright@sevendaysahead.com
WEB SITE SEVENDAYSAHEAD.COM

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

Seven Days Ahead is regulated by the UK Financial Services Authority.