



## Key Points

The break of 1.3090 leaves price solidly back in the previous distribution. Downside momentum should slow towards its first target at 1.2795. From there lies a strong zone at 1.2736 to 16 which should create a reaction and bounce on the first visit. Moves below 1.2610 see a swift slide to 1.2389.

On the upside 1.3090 and especially 1.3156 represent powerful levels. Ideally these points cap any bounce.

## Conclusion

Watch up to 1.3156 for shorting opportunity and bounce from 1.2636



## Resistance

1.3090, 1.3156 major, 1.3290, 1.3545, 1.3710, 1.3770 to 1.3800 Major, 1.3935 Major, 1.4160, 1.4550

## Support

1.2795, 1.2736 to 16, 1.2610, 1.2389

Major Trend	Mixed	Overbought	No
Intermediate	Down	Oversold	No
Short Term	Down		

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## Key Points

The market has collapsed on cue and now its necessary to go back to the distribution to 1984. This shows just one support at 1.3890. Holding below here on a closing basis means there is no support whatsoever and suggests a move to par.

Resistance is at 1.4100 and 1.4240, with the key level at 1.4320. Holding beyond 1.4576 to 1.4606 turns the picture bullish.

## Conclusion

No support below 1.3890 means risks firmly on the downside whilst below 1.4606



## Resistance

1.4100, 1.4240, 1.4320 major, 1.4576 to 1.4606 major, 1.4788, 1.4896, 1.5026 to 58 Major, 1.5224, 1.5279, 1.5376, 1.5499, 1.5829

## Support

1.3890

Major Trend	Down	Overbought	No
Intermediate	Down	Oversold	No
Short Term	Down		

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## Key Points

Little has changed. With the S\*P below its current control at around 966 this means that the normal pressure on Dollar Yen has the room to develop. More significantly, analysis from the September highs shows that control is right at the bottom of the trend and 0.9023. This means a new downtrend is free to develop on close below support at 0.8988 and 0.8911. The initial target is 0.8792

Price must break beyond 0.9150 to 84 to remove the immediate negative slant and aim for 0.9324 at least.

## Conclusion

Control has moved lower so fresh downtrend can develop.



## Resistance

0.9100, 0.9150 to 84 Major, 0.9219, 0.9324 Major, 0.9471

## Support

0.9023 Control, 0.8988, 0.8911, 0.8792

Major Trend	Down	Overbought	No
Intermediate	Down	Oversold	No
Short Term	Down		

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## Key Points

The bullish scenario has panned out as price has broken up. Holding beyond 1.1506 to 40 is highly bullish and targets 1.1638 at least.

Support is at very strong at 1.1368 and 1.1284 and ideally caps any correction. A failure to do so is negative and brings 1.1202 to 1.1178 back into focus. From there lies 1.1074 to 56 and moves below here are the first side of a downside breakout which sees 1.0879 to 46 as its first port of call. Breaks through here target 1.0582 to 60.

## Conclusion

Price broken up. Watch down to 1.1284



## Resistance

1.1506, 1.1638, 1.1792, 1.2144

## Support

1.1368 major, 1.1284 major, 1.1203 to 1.1176 major, 1.1074 to 56, 1.0879 to 46, 1.0582 to 60

Major Trend  
Intermediate  
Short Term

Mixed  
Up  
Up

Overbought  
Oversold

No  
No

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## Key Points

Last week saw the contract test the entire range of the main distributions body that dates back to October. The first and strong support at 1.2386 held price perfectly. Price now needs to close above 1.2738 in order to see an attach on the highs.

Support has risen to 1.2440 and remains strong at 1.2386 and 1.2321, with control at 1.2188 to 44. Holding below here targets the distribution lows at 1.1810 and 1.1762.

## Conclusion

Price rotating in upper half of trend. Watch 1.2440 and break of 1.2738



## Resistance

1.2738

## Support

1.2440, 1.2386, 1.2321, 1.2188 to 44 Control, 1.1810, 1.1762, 1.1170, 1.1060

Major Trend	Mixed	Overbought	No
Intermediate	Mixed	Oversold	No
Short Term	Mixed		

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## Key Points

Little has changed. The recent high came from the previous distribution high, in what remains a large sideways pattern. The market must break through both 0.7070 and 0.7170 in order to have a chance of breaking out higher. Ahead of that lies 0.6687, 0.6781 and 0.6962.

Control remains at the bottom of the trend at 0.6465 to 45 and now represents an opportunity. Closes below 0.6315 set off another downward leg.

## Conclusion

Price in large sideways formation. Watch control area for a low to form overnight



## Resistance

0.6687, 0.6781, 0.6962, 0.7070, 0.7170,

## Support

0.6465 to 45 Control, 0.6315

Major Trend	Mixed	Overbought	No
Intermediate	Mixed	Oversold	No
Short Term	Mixed		

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