

The US dollar gave up some of the gains yesterday as the Federal Reserve held interest rate steady at 0.50%, despite signaling that a rate hike is likely by December. The biggest impact was seen in USDJPY which is now trading back near the 100.00 handle. Gold prices also gained on the Fed's decision yesterday with further upside likely. Still, overall price action remains flat in the near term.

EURUSD Daily Analysis



EURUSD (1.1196): EURUSD rallied back to 1.1200 resistance level yesterday, and the failure to break out below 1.1100 could result in further near term upside. Above 1.1200, the price could be seen heading back to 1.1250 in the short term. Watch for a pullback towards 1.1150 ahead of further gains with the current price action resulting in a hidden bearish divergence near the 1.1200 handle. The downside is limited to 1.1150, and further declines can be expected only on a breakdown below this support. **USDJPY Daily Analysis**



USDJPY (100.32): USDJPY is seen testing the previous support at the 100.00 psychological level after yesterday's muted reaction to the BoJ and the Fed holding rates. Still, the support is likely to hold up for the moment. A breakout above 101.00 - 100.55 is essential for any hopes of further upside with 102.00 resistance likely to hold the gains. USDJPY is likely to continue with its range bound price action within 100.00 and 102.00 regions. **GBPUSD Daily Analysis**



GBPUSD (1.3056): GBPUSD is attempting to recover from the lows of 1.2980, and further upside could be seen gaining momentum. Initial resistance at 1.3067 remains a key level that could cap the gains for the moment, keeping GBPUSD range bound above 1.3000 handle. Watch for a potential lower high to be formed on the pullback which could indicate further upside. Above 1.3067 resistance, GBPUSD could be seen testing 1.3200 - 1.3170 resistance level. **Gold Daily Analysis**



XAUUSD (1333.10): Gold prices broke above 1330 - 1327.50 resistance level yesterday, but further gains can be seen only on this resistance level turning to support. In the near term, gold prices remain biased to the downside, with 1314 - 1312 lower support likely to see a retest once again. Expect further declines only on a breakout below this support while to the upside a test back to 1350 resistance cannot be ruled out. **Source:** [Orbex Forex Broker \(Orbex Broker Review and Forex Rebate Up to 85%\)](#)