

PMI and FOMC News and Analysis - The markets were cautious yesterday with the central bank speeches and the US presidential debate. USDJPY slipped below the 101.00 handle was seen threatening to break down below the 100.00 support level before pulling back modestly higher. Still, the risks in USDJPY remain to the downside, unless there is a breakout above the 104.00 level. The economic calendar is fairly quiet today with US flash services PMI and FOMC Member, Stanley Fischer due to speak later this afternoon. **EURUSD Daily Analysis (EUROUSD News and Technical Analysis)**



EURUSD (1.1243): EURUSD was bullish yesterday closing at 1.1253 and extending the gains for a fourth consecutive day. Price action remains choppy, but the upside momentum in EURUSD remains questionable. Yesterday's price action saw the euro attempting to close above the resistance zone of 1.1251 but was met with strong selling pressure pushing prices below the resistance zone of 1.1251 - 1.1239. The rising wedge pattern remains valid, but a confirmation of the breakout is required for a potential decline in EURUSD back to 1.1200 and 1.1151. **USDJPY Daily Analysis (USDJPY News and Technical Analysis)**



USDJPY (100.76): The US dollar slipped back to trade around the 100.00yen psychological level, and the currency pair looks bearish. Still, there is scope for a potential pullback to the upside with 102.00 resistance in sight. The large descending triangle pattern remains in play with the support seen at 100.00. A breakdown of the support could spell further strong declines in USDJPY. To the upside, 102.00 resistance is critical as a breakout above this level could see USDJPY potentially post a strong rally towards 104.00 and eventually to 106.00. For now, the price action remains range bound.

Daily Analysis (EUROGBP News and Technical Analysis)



EURGBP (0.8663): EURGBP remains well bid with price action yesterday seen testing early August highs above 0.8700. However, despite the gains, EURGBP closed the day well off the session highs. Support is seen at 0.8600 - 0.8590 followed by 0.8495 - 0.8480. On the 4-hour chart, price action is reversing from the median line and is

likely to retest the previous low at 0.86480. A break down below this previous low is essential to ascertain further declines towards 0.8600 - 0.8590. **Source:** [Orbex Forex Broker -Review and Forex Rebates Up to 85%](#)