

Trading Analysis of GBPJPY - UOB Group analysts write ahead of the Bank of England's monetary policy meeting scheduled for this week that the regulator's first rate hike should not be expected until 2023. Our Analysis: As long as price is below 152.14 follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 149.13

Take profit 1: 148.35

Take Profit 2: 146.33

Alternative scenario: If the level of 152.14 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 152.14

Take profit 1: 154.69

Take profit 2: 156.21

Trading Analysis of EUR/JPY - EUR/JPY remains under pressure and is testing 128.00. Our Analysis: While the price is below 129.20, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 128.04

Take Profit 1: 127.84

Take Profit 2: 127.03

Alternative scenario: If the level 129.20 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 129.20

Take profit 1: 130.20

Take Profit 2: 131.00

Trading Analysis of GBPJPY - GBP/USD

Intraday: under pressure.

Pivot: 1.3680

Our preference: Short positions below 1.3680 with targets at 1.3640 & 1.3620 in extension.

Alternative scenario: Above 1.3680 look for further upside with 1.3700 & 1.3725 as targets.

Comment: As long as the resistance at 1.3680 is not surpassed, the risk of the break below 1.3640 remains high.



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huge success in serving Forex traders. In December 2020, our number of active traders around the world surpassed 500 000 in 180 countries. Today, WELTRADE offers a wide range of financial instruments, including currency pairs, metals, commodities, and digital currencies.

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