

[text] **Source:** [Exness Forex Broker](#) Buy on a level breakthrough of 119.58 with 120.27 target. Stop loss = 119.08. **Reason for the trading strategy** In April, Japan's consumer confidence index fell from 41.7 p. to 41.5 p., putting pressure on the yen. Meanwhile, the USD/JPY pair is still consolidating in tight ranges. According to the head of the Bank of Japan, there is no need for any additional softening of the policy. He believes that Japan's inflation rate will reach 2% per annum around the first half of the 2016 fiscal year.

USD/JPY Chart



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