

Daily Forex News - The Japanese yen strengthened sharply this morning after the BoJ's policy fell short of market expectations. With USDJPY trading near the support zone, the declines are limited to 102 lows. Later this afternoon, the US advance GDP estimate is due which could keep USDJPY volatile. The euro continues to struggle to clear the 1.110 resistance level and remains caught within the familiar range of 1.110 and 1.10 price levels. **EURUSD Daily Analysis**

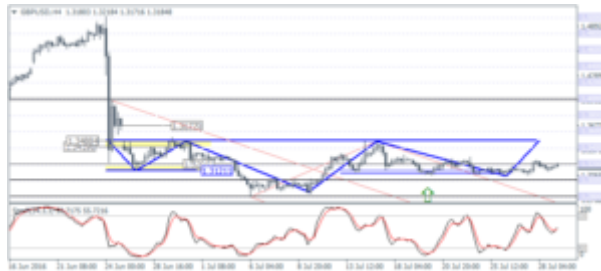


EURUSD (1.1091): EURUSD has managed to break out from the consolidated falling wedge pattern on the daily chart but struggles near the 1.110 resistance level. After rising to a high of 1.1119, the euro pulled back to close the day at 1.1078 yesterday. On the 4-hour chart, price remains supported above 1.1076 level with further upside likely only on a strong breakout above 1.110. To the downside, any pullback is likely to be limited to 1.10. **USDJPY Daily Analysis**



USDJPY (103.16): USDJPY has pushed lower following the failure to

break out above the resistance of 106. Price action is seen currently testing the 103 - 102 support level. A breakdown below this support level could shift USDJPY into bearish territory with the next support seen at the psychological support of 100. **GBPUSD Daily Analysis**



GBPUSD (1.3184): GBPUSD was bearish yesterday with prices posting a steady decline from the 1.32 resistance. The consolidation is likely to continue into next week's all important BoE meeting. On the 4-hour chart, the bias is inclined to the upside but comes with a risk of a breakdown below 1.312 - 1.311. Further declines towards 1.28 - 1.285 can be expected if GBPUSD breaks the minor support. To the upside, price action needs to clear the overhead resistance at 1.34 - 1.32. **Gold Daily Analysis**



XAUUSD (1337.60): Gold is looking bullish today with price posting a pullback to just above the support at 1327.50. Further gains can be expected with the resistance at 1350 in focus, but this bullish view comes at a risk of a more firm test of support near 1327.50. The gains

are likely limited at this point unless gold manages to break out above the 1350 resistance level. **Source:** [Orbex Forex Broker \(Review and Forex Rebates Up to 85%\)](#)