

USD/JPY INTRADAY: THE UPSIDE PREVAILS AS LONG AS 115.20 IS SUPPORT

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Alternative scenario: the downside breakout of 115.20 would call for 114.91 and 114.74. Our pivot point stands at 115.20.

Our preference: the upside prevails as long as 115.20 is support.

Alternative scenario: below 115.20, expect 114.91 and 114.74.

Comment: the RSI is above its neutrality area at 50. The MACD is above its signal line and positive. The configuration is positive. Moreover, the price is trading above both its 20 and 50 period moving average (respectively at 115.44 and 115.46).

Supports and resistances:

116.35 **
116.18 *
116.01 **
115.84
115.49 last
115.32
115.20 **
114.91 *
114.74 **