



USDJPY Analysis - December 29, 2012

- USDJPY's upward movement from 77.14 extends to as high as 86.63.
- Further rise could be expected after consolidation, and next target would be at 88.00 area.
- Support is at 85.50 followed by 84.50, as long as these levels hold, the uptrend will continue.
- For long term analysis, USDJPY had formed a cycle bottom at 77.14 on weekly chart.
- Further rise to 90.00 area is possible over the next several weeks. [Written by ForexCycle]



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