

# USD/JPY (Thu, Jun 27, 2024)

Buy candidate since May 06, 2024

Gain 4.50%

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score: **0**  
#8856/ 54252

Trend: Buy  
MV Long: Buy  
MV Short: Buy  
Pivot: Sell  
Volume: Sell  
MACD: Buy

## Tech commentaries:

The **USD/JPY** currency pair price fell by **-0.0174%** on the last day (Thursday, 27th Jun 2024) from **JP¥160.82** to **JP¥160.79**. During the last trading day the currency pair fluctuated **0.340%** from a day low at **JP¥160.28** to a day high of **JP¥160.82**. The price has risen in 7 of the last 10 days and is up by **2.38%** over the past 2 weeks. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-33 thousand** shares and in total, **218 thousand** shares were bought and sold for approximately **JP¥35.01** million.

The currency pair lies in the middle of a narrow and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the currency pair is expected to rise **4.57%** during the next 3 months and, with a 90% probability hold a price between **JP¥164.12** and **JP¥170.09** at the end of this 3-month period.

The **USD/JPY** currency pair holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **JP¥159.62** and **JP¥157.14**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen -0.0174%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**USD/JPY** finds support from accumulated volume at **JP¥159.67** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the currency pair meets some resistance just above today's level from accumulated volume at **JP¥160.82**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **JP¥0.545** between high and low, or **0.340%**. For the last week the currency pair has had daily average volatility of **0.460%**.

**USD/JPY** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**