

USDJPY Daily Update Thursday 27th March 2025

USDJPY Fundamental Analysis:

USDJPY has moved higher at the start of this week as traders trimmed weak short positions after Bank of Japan Governor Ueda failed to give a clear indication of when the central bank may next raise interest rates in a speech to the Japanese parliament. After opening the week around the lows at 149.28 on Monday, USDJPY moved steadily higher to hit an early Tuesday peak at 150.93 before fresh sellers appeared to cap the move.



Looking forward, USDJPY traders are likely to remain sensitive to new headlines outlining President Trump's tariff plans due to be implemented next week. Economic data releases from the US and Japan are also likely to be relevant. First up later today is the US GDP release at 1230 GMT. This final update on US economic growth in Q4 2024 could move USDJPY prices if the print deviates from expectations. Then, at 2330 GMT traders will be focused on the latest inflation update (CPI) from Tokyo, where a higher reading could see trader hopes of an April rate hike from the BoJ increase again, while a lower reading could provide further disappointment.

On Friday, the Fed's preferred inflation gauge, the US PCE Index is released at 1230 GMT. Any reading outside of market expectations has the potential to move USDJPY aggressively into the weekend as it could impact the Fed's ability to cut interest rates later in the year.

USDJPY Technical Analysis:



Daily Analysis:

A rally in USDJPY has developed which has the potential to test resistance at 151.25 (38% retrace Jan/Mar decline). Closing breaks above 151.25 open up scope towards 152.69 (higher mid-point).

To the downside, support at 149.83, which is Wednesday's low, needs to be watched as breaks below this level can see tests of 149.29 (38% retrace March strength), even 148.78 (Bollinger mid-average).

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