

# USDJPY Daily Update Tuesday 14th January 2025

## USDJPY Fundamental Analysis:

**USDJPY has traded in a choppy range to start this week.** After opening at 157.84 on Monday, prices briefly touched an early high at 157.95 but couldn't sustain the upmove. As risk sentiment soured, with drops in both US and European indices, USDJPY slipped back to the downside to hit a low of 156.90 before recovering back to the middle of the range.



**Looking forward**, this could be a volatile week for USDJPY, as traders react to the reality of US interest rates remaining at higher levels than initially anticipated across the first 6 months of 2025, a diminishing risk sentiment environment and some key US economic data readings. **US PPI is released at 1330 later today.** This is the first of two US inflation updates this week, which includes the **US CPI reading at 1330 GMT on Wednesday.** Traders are nervous about the prospect of higher inflation, so any print supporting this outlook, could increase USDJPY volatility. Then, on **Thursday, US Retail Sales are released at 1330 GMT.** Here the focus is likely to be on whether US consumers continued to spend over the Christmas period supporting economic growth and corporate earnings. Any deviation from expectations may influence the direction of USDJPY into the weekend.

## USDJPY Technical Analysis:



### Daily Analysis:

Last week USDJPY price strength tested resistance at 158.85 (Jul 16th high) which held and saw weakness emerge again. That downmove is now back to daily support at 157.45 (Bollinger mid-average). Closing breaks below this level suggest a more extended decline back to 156.01 (Dec 30th low), even 155.01 (38% retrace Dec/Jan strength) is possible.

Closes above the resistance at 158.85 are needed to suggest price strength towards 161.94 (July 3rd high).

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