

## Japan 225 Daily Update Thursday 23rd January 2025

### Japan 225 Fundamental Analysis:

The Japan 225 has moved higher to start this week, as traders react positively to a more considered start to Donald Trump's Presidency and reassuring signals from early meetings between government ministers on future trade between the US and Japan. After opening at the lows around 38,686 on Monday, the index hit a high of 40,032 this morning before some fresh sellers appeared.



**Looking forward**, while sentiment towards the Japan 225 may be influenced by further headlines that emerge regarding US trade tariffs and foreign policy, the **interest rate decision of the Bank of Japan (BoJ) which is released tomorrow at 0300 GMT** is of central importance. Traders believe that the Japanese central bank will choose to raise rates again which could influence the direction of the Japan 225, especially if USDJPY starts to fall, as it may have a negative impact on the potential earnings of Japanese exporters in the index. However, the BoJ have surprised markets before, so they may decide to leave rates unchanged in order to assess one more month of inflation and consumer spending data, which could help to provide upside momentum for the Japan 225. The **press conference led by BoJ Governor Ueda which starts at 0600 GMT** may also provide some comments that could impact the direction of the Japan 225 into the weekend.

### Japan 225 Technical Analysis:

#### Daily Analysis:

A strong price rally has been seen this week but activity is still caught within a sideways range between support at 38190 (lower trend) and resistance at 40568 (upper trend). A closing breakout of either side is required to establish the next risks.

Future gains above the 40568 level can open tests of the 42492 level (Jul 10th high), while closes under the 38190 support suggest a deeper decline towards 35116 (Sep 8th low).





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