

USDJPY Daily Update Thursday 27th February 2025

USDJPY Fundamental Analysis:

USDJPY has traded in a choppy range so far this week impacted by risk aversion, volatility in US bond yields, and uncertainty about the start date and implementation of US trade tariffs. After opening the week at 149.19 on Monday, USDJPY prices initially moved up to register a high of 150.29 on Tuesday morning but couldn't sustain the move. A weaker than expected US consumer confidence release later in the day saw prices fall to a new 2025 low of 148.56, from which a bounce has occurred.



Looking forward, while USDJPY prices into the weekend could be impacted by general risk sentiment or any new policy announcements from President Trump, traders will also be keeping a close watch on two inflation updates due in the next 24 hours. First up later today is the Tokyo CPI release at 2330 GMT. Another firm reading could provide support for a second Bank of Japan rate hike in 2025, which may lead to some downside pressure on USDJPY.

Next up at 1330 GMT on Friday is the US PCE Index release. This is the Federal Reserve's preferred inflation gauge and traders are likely to react to any deviation that is outside of expectations, meaning further USDJPY volatility into the weekend is possible.

USDJPY Technical Analysis:



Daily Analysis:

Recent USDJPY price weakness is now testing support at the 148.64/149.22 area represented by the December 3rd low & mid-point (Sep/Jan strength). How this level is defended on a daily closing basis is important as confirmed breaks lower suggest potential for continued declines towards the next support at 146.94 (62% retrace).

To the upside, breaks above Tuesday's high at 150.29 are needed to retest the next resistance level at 150.94 (38% retrace Feb weakness).

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