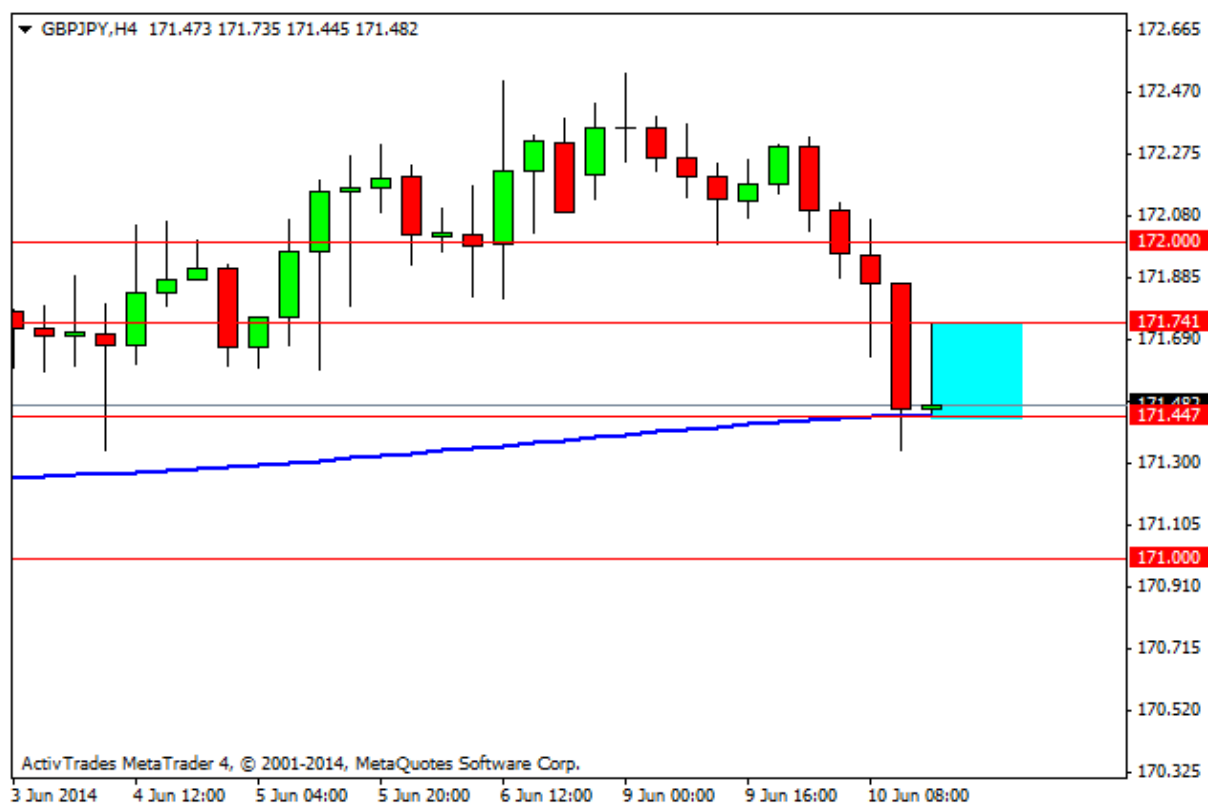


## A 30 pip Initial Bullish Bounce On The GBP/JPY

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The Yen has been strengthening today versus most of the major currencies and that is why we have seen the GBP/JPY in a downtrend. Once the currency pair reached the 200 period Exponential Moving Average on the 4 hour timeframe, as shown on the chart below, courtesy of ActivTrades, it breached it for a few pips, but then it bounced to the upside reaching the 171.74 level from the 171.44 level.

This means that the initial bounce from the 200 EMA on the 4 hour chart was 30 pips high. These key levels of support and resistance are important points for setting trading strategies. The GBP/JPY is now heading back down, and it may even try to break below the 200 EMA. If this happens, we should see if it gets to the round number and psychological level of the 171.00 from where it could try to bounce to the upside again.



Leveraged products carry a high degree of risk to your capital.

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ActivTrades PLC, 1 Thomas More Square, London, E1W 1YN, United Kingdom