

### The Yen advanced against the major currencies

The euro depreciated versus the U.S. dollar as the single currency tested bids around the 1.2965 level and was capped around the 1.3040 level. On US news, June durable goods orders came weaker than expected at -1.0%, down from the revised May tally of -0.8%. Other data saw mortgage applications off 4.4% from the prior +7.6% result.

The yen appreciated versus the U.S. dollar as the greenback tested bids around the ¥87.25 level and was capped around the ¥88.10 level. Data released in Japan saw July small business confidence improve to 48.1 from the prior reading of 47.4. The euro moved lower against the yen as the single currency tested bids around the ¥113.20 level, while the British pound moved lower versus the yen as sterling tested bids around the ¥135.85 level.

The Sterling appreciated against the U.S. dollar as cable tested offers around the 1.5635 level and was supported around the 1.5545 level. The euro depreciated versus the British pound as the single currency tested bids around the £0.8310 level.



<b>Support</b>	1.2500	1.2150	1.1890
<b>Resistance</b>	1.3030	1.3080	1.3260

### USD/JPY

The short term picture is neutral as the pair went below the resistance at 87.70. If the downward movement continued below the 86.50 will bring next targets to the supports at 86.00, followed by 84.80 and 80.60. On the upside resistance is seen at 87.70, followed by 89.00 and 91.00.



<b>Support</b>	86.00	84.80	80.60
<b>Resistance</b>	87.70	89.00	91.00

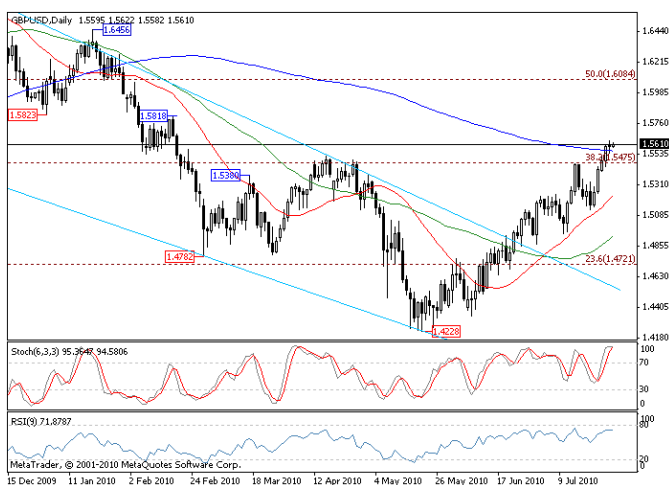
### TECHNICAL OVERVIEW

#### EUR/USD

The short term picture is neutral as the pair consolidated around the psychological resistance at 1.3000. If the upward movement is resumed a break of that consolidation will bring next targets at the resistances at 1.3080 and 1.3260. On the downside, support is seen at 1.2510, followed by 1.2150 and 1.1890.

### GBP/USD

The short term picture is positive as the sterling improved above the level at 1.5470, which is 38.2% Fibonaci retracement of the 1.8666-1.3502 drop. So far below that level, drop is limited by the support at 1.5120 and if broken successfully next targets will be the supports at 1.4960 and 1.4800. On the upside above 1.5650, resistance is seen at 1.5810 and 1.6090, which is 50.0% Fibonaci retracement of the mentioned drop.



<b>Support</b>	1.5120	1.4960	1.4800
<b>Resistance</b>	1.5650	1.5810	1.6090

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