

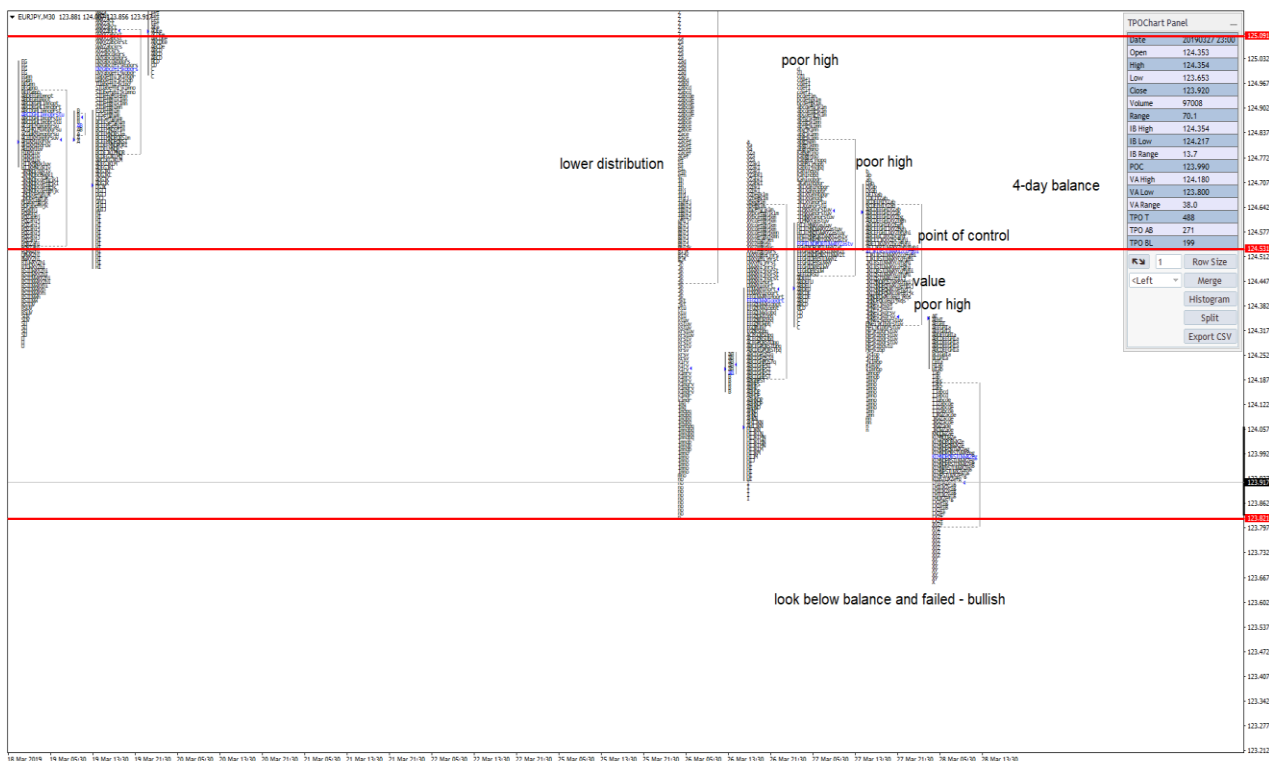
By ProsperiumFX



Daily Report

EUR/JPY analysis for 28.03.2019

Failed breakout of balance



We found the failed breakout of the 4-day balance and low at 123.82, which is an indication of the potential rally. One of our signature trades is when the price look below or above the balance and fail. The target becomes the opposite extreme of the balance at 125.09. We have collected three back to back poor highs in past 3 days, which is a sign of the weak money selling. Yesterday's value and point of control remained in the center of the daily range, which is another sign of indecision. Yesterday's point of control at 124.53 is first objective target but the main objective is set around 125.09. From the other side today's value is lower relative to previous day but the main focus today is failed breakout of the balance.

Take each day one references at time; upward references are;

1. Yesterday's point of control – 124.53

2. Thursday's poor high – 124.73

3. Top of the balance and poor high around 125.03-125.09

In case of the downward scenario, we would like to see elongated profile on the downside and trend day to confirm further downward move.

