

GBP/JPY Targets Further Weakness On Price Decline

GBPJPY [looks to weaken further lower as it retains its corrective pressure](#). On the downside, support comes in at the 132.50 level where a violation will aim at the 132.00 level. A break below here will target the 131.50 level followed by the 131.00 level. Its daily RSI is bearish and pointing lower suggesting further weakness. Conversely, resistance is seen at the 133.50 level followed by the 134.00 level. A cut through that level will set the stage for a move further higher towards the 134.50 level. Further out, resistance resides at the 135.00 level. All in all, [GBPJPY remains biased to the downside on further correction](#).

