

FTSE 100 Focus

February 1, 2013

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

2YR: Sideways trend. Rally from 2009 lows. Support 6145 after break of 2011 highs. 5-yr resistance 6400
3MO: Uptrend. Support 6285 from rising trendline and 6275 recent lows. Resistance 6350 recent highs
1MO: Uptrend. Support 6285 from rising trendline and 6275 recent lows. Resistance 6315 and 6350 recent highs
1WK: Uptrend moved to sideways. Support at 6275. Resistance 6315 and 6350 recent highs

Major Support & Resistance (pivot points - explained): Pivot: 6293; Support: 6273, 6253, 6233; Resistance: 6314, 6334, 6354

As questioned yesterday, do we trade ~6300 for a while longer, the sideways move serving as breather rather than proper sell-off correction, before end-2012/January 2013 rally continues? It's possible with Central Bank support. To play devil's advocate though, and at the risk of dampening bullish pyrotechnics, I do wonder whether a not quite perfect Head & Shoulders pattern may have formed on our 1-week graph. If completed (break <6275) this could mean downside to ~6200; a more traditional pullback/correction. Lots of weak EZ PMI Manufacturing this morning. US unemployment this afternoon.

Graph: FTSE 100 (Futures), 5-year, 1 day intervals

****Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com



- Green dashed line**
200-day moving average
- Black dashed line**
100-day moving average
- Blue dashed line**
50-day moving average
- Red dashed line**
20-day moving average

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Graph: FTSE 100 (Futures), 3-month, 1 hour intervals



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Graph: FTSE 100 (Futures), 1-month, 15 min intervals



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Graph: FTSE 100 (Futures), 1-week, 5 min intervals



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