

FTSE 100 Focus

May 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.

5YR: Sideways trend. Rally from 2009 lows. Support 6215. Resistance recent highs 6550
3MO: Uptrend. Support 6400 and 6375. Resistance 6480 recent high then 6500 old rising trendline and prior highs
1MO: Sideways. Shifting between horizontal levels. Support 6400 and 6340. Resistance 6485
1WK: Sideways. Support 6400 and 6340; Resistance 6485

Major Support & Resistance (pivot points - explained): Pivot: 6448; Support: 6407, 6373, 6333; Resistance: 6481, 6521, 6555

Our sideways shift continues as very mixed macro data leaves the global growth picture as murky as ever, holidays in Europe and Asia eat into volumes and participants wait to see what Messrs Bernanke and Draghi have to say tonight/tomorrow in terms of outlook and monetary policy. US markets still pushing new highs on hopes of dovish Fed commentary supporting continued QE. Europe a bit more subdued with hopes for a rate cut to boost the appetite of the easy money junkies, but the rightly sceptical realists acknowledging that a broken European financial transmission mechanism (banks, credit flow) is unlikely to see the most needy (periphery) benefit from any cut. Range-bound for now, but still very much tradable, with plenty of US macro data today to sway USD and risk sentiment.

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

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



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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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