

# FTSE 100 Focus

April 10, 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, then 6140. Resistance recent highs 6550 then 6750.  
**3MO:** Uptrend still, even after fall below prior rising lows. Support 6215. Resistance 6340 being tested, then 6400 and 6430  
**1MO:** Downtrend. Support 6215. Resistance 6340 being tested, then 6400 and 6430  
**1WK:** Downtrend. Support 6215. Resistance 6340 being tested, then 6400 and 6430

**Major Support & Resistance (pivot points - explained):** Pivot: 6321; **Support:** 6292, 6267, 6249; **Resistance:** 6335, 6351, 6386

Overnight data from China again adding fuel to market fires. A surprise trade deficit and worse exports highlights continued fragility of global demand, adding to worse German exports, weaker US sales/inventory numbers and benign Chinese inflation yesterday. Expectations of continued central bank intervention maintaining risk appetite (financials, miners). On the flip side, much stronger rebound in Chinese imports suggests strong domestic consumption which is at odds with the benign inflation and revives prospect of policy needing tightening which could reduce global demand further, and worry for the bulls. The bounce from 6215 and test of prior support 6340 remains a good sign for bulls, keeping the longer-term uptrend alive. Can it hold? Limited macro-data line-up today.

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

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



- Solid Green line**  
Possible resistance
- Solid Red line**  
Possible resistance
- Dashed Green line**  
200-day moving average
- Dashed Black line**  
100-day moving average
- Dashed Blue line**  
50-day moving average
- Dashed Red line**  
20-day moving average



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**Personal Touch**

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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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