

FTSE 100 Focus

April 11, 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 still, but resistance found at prior rising trendline. Support 6340. Resistance 390 being tested, then 6415 and 6430
1MO: Sideways. Support 6340. Resistance 6430, then 6500 and 6550
1WK: Sideways. Support 6350. Resistance 6430

Major Support & Resistance (pivot points - explained): Pivot: 6369; Support: 6330, 6272, 6233; Resistance: 6428, 6466, 6525

The rebound continues, helped by US Fed FOMC minutes suggesting the central bank could start tapering QE3 as early as mid-year (more likely by end-13). While normally bad news for QE-addicts and thus risk-appetite, comfort taken from prospect of improved macro data and growth. Either that or QE addicts see last month's awful jobs data as so bad it means steady as she goes for the Fed's asset purchase programme, designed to bring down long-term borrowing costs, stimulating investment and growth. Markets also helped by dumping of safe-haven Gold on combination of stronger USD (less QE means less USD weakening, and revives old relationship of US doing better so buy USD), Cyprus selling Gold reserves to help pay for bailout (and fears others follow) and broker bearishness.

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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