

FTSE 100 Focus

January 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.

2YR: Sideways trend. 18-month rally. Break of 6000 now likely turned support. Resistance at 6135
3MO: Uptrend. Breakout from rising highs. Another test higher. Support 6050. Resistance at 6135
1MO: Uptrend. Support from yesterday's lows of 6090. Rising 2013 lows. Resistance at 6135
1WK: Uptrend. Rising lows. Support at yesterday's lows at 6090. Resistance 6135

Major Support & Resistance (pivot points - explained): Pivot: 6115; Support: 6099, 6072, 6055; Resistance: 6143, 6159, 6186

Has Draghi tried to do it again (like last July's "whatever's necessary" comment) and give equities a floor? By saying ECB members voted unanimously against a rate cut suggests things not so bad in the region (2013 recovery after poor Q4 2012?). The EUR rallied strongly against the dollar, boosting risk appetite for equities and commodities, helped further by a Japanese stimulus launch taking the FTSE100 to another new high overnight. Nonetheless, Chinese inflation data has negated yesterday's strong trade balance (less wiggle room for more easing), bringing us back to 6100. Happy Friday!

Graph: FTSE 100 (Futures), 2-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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